

WISCONSIN GOVERNMENT FINANCE OFFICERS ASSOCIATION RECORDKEEPING POLICY

It is important that certain types of records be maintained for an organization. Based on the type of organization, there may be regulations that identify what information must be kept and how long it must be kept.

WGFOA has determined that the following records need to be retained:

- Contracts and agreements – seven years after agreement ends
- Incorporation papers – permanent record
- Bylaws – permanent record
- Meeting minutes – permanent record
- Conference attendance records – seven years
- Membership records – seven years
- Financial reports and supporting documentation – seven years
- Tax returns – seven years
- Audit reports – permanent record
- Policies and procedures – most current version; previous versions may be kept at the discretion of the board
- Insurance policies – permanent record

WGFOA will keep all records in electronic and/or hard copy format. A backup file will be kept of all records at a separate location than the original documents.

Custodian of all records is the secretary unless otherwise noted in this policy. The treasurer is the custodian of all financial records.

A hard copy will be kept for all permanent records. These may also be stored in an electronic format as a backup and for ease of retrieval and sharing.

Adopted: March 25, 2009