



Adopted by Board of Directors August 9, 2006

**ASA-Houston Chapter
RECORD MANAGEMENT PROGRAM**

ASA-Houston Chapter routinely maintains many kinds of files and records covering finances, personnel, programs and many other subjects. Various federal and state laws, as well as good business practice, require the Association to maintain files and records for stipulated periods of time. Other documents may be kept indefinitely for research or historical purposes. However, it should be remembered that the expense of retaining files and records increase with increased costs of paper, file cabinets, computer memory, rent and clerical assistance. Thus, practical reasons dictate that the Association maintains documents only for as long as absolutely necessary.

The following record retention schedule is designed to assure that ASA-Houston Chapter maintains all legally-mandated records, as well as records appropriate for historical and research purposes. Adherence to this schedule will ensure that out-of-date and unused information is not kept around to clutter the Association's offices and other record storage areas. Equally important, adherence to the schedule will ensure that current useful information, as well as that which is legally required, will not be destroyed. The records retention schedule should be routinely followed by all volunteers and staff. Exceptions should be made only for good reason and upon the authority of the Board of Directors. There may be times (e.g., internal or external reviews or investigations) when the record retention schedule may be suspended upon the direction of the Board of Directors or counsel.

Insurance Records	
Accident Reports	7 years
Fire inspection Reports	7 years
Insurance Policies: property, liability, fidelity bond, directors & officers, etc.	7 years
Safety Records	7 years
Settled Insurance Claims	3 years

Tax Records	
Income Tax and Information (federal, state and local)	
■ Form 990-T & others	Permanent
■ Form 5500	Permanent
Other Federal and State Forms (e.g., 1099s, 1097, 942, etc.)	7 years
Payroll Taxes	
■ W2 and W3	Permanent
■ Form 941	7 years
■ State withholding forms	7 years
■ State unemployment returns	7 years
Personal Property	7 years
Sales and Use	7 years
Tax Exemption Application	Permanent
Testing and Compliance Documentation for Employee Benefit Plans	7 years



Human Resources	
Applications for Employment	3 years
Benefit plan documents and related modifications	Permanent
Daily Time Records	7 years
Employment Applications	1 year
Employee Personnel Records	Permanent
<ul style="list-style-type: none"> ■ Employment Contracts or Similar Documentation 	7 years (after termination of employment)
Pay History, Payroll Election Forms, including: <ul style="list-style-type: none"> ■ Health coverage ■ Pension ■ Other benefits 	7 years (after termination of employment)
Federal Forms (e.g., W-4, I-9, etc.)	7 years
Garnishment agreements and related correspondence	7 years after completion
Performance Evaluations	7 years (after termination of employment)

Accounting Records	
Annual Budgets and Approved Revisions Thereto	3 years
Audit Reports of Accountants	Permanent
Bank Deposit Slips	3 years
Bank Reconciliations	7 years
Bank Statements and Related Cancelled Checks	7 years
Books of Original Entries, Such as <ul style="list-style-type: none"> ■ Cash Receipts/Accounts Receivable ■ Cash Disbursements, Accounts Payable ■ Sales ■ Purchases 	7 years
Canceled Checks Generally	7 years
Chart of Accounts	7 years
Contracts, leases and similar agreements relating to purchase or sale of assets	7 years (after disposition of asset)
Credit Card Statements	7 years (if tax-related expenses are documented)
Depreciation Records	7 years
Dues Reports to ASA (e.g., dues summary reports, change in member reports, etc.)	3 years
Employee/Volunteer Expense Reports	3 years
Financial Statements	Permanent
General and Subsidiary Ledgers	7 years
Internal and Interim Financial Statements	7 years
Inventory Counts and Related Cost Records	7 years
Investment Custodial and Advisory Statements	7 years
Invoices	3 years
Payroll Records	7 years
Petty Cash Vouchers	3 years
Property Appraisals from Outside Appraisers	Permanent
Property Records (e.g., blueprints and plans, depreciation schedules, etc.)	Permanent
Purchase Orders	3 years
Stock and Bond Certificates (canceled)	7 years
Vendor Invoices and Other Supporting Documentation	7 years

Membership Records <i>(assumes that historical data is permanently kept in a digital database)</i>	
Membership Dues Invoice and Payment Records	3 years
Membership Applications	3 years

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American Subcontractors Association-Houston Chapter is a collective voice for a diverse membership committed to quality, safety, and ethics in construction. ASA-HC advocates for legislative reform and provides educational opportunities for the subcontracting community.



Organizational & Other Legal Records	
Articles of Incorporation & All Amendments Thereto	Permanent
Business Licenses	Permanent
Bylaws and Amendments Thereto	Permanent
Copyright Registrations	Permanent
Correspondence on Legal & Other Important Matters	Permanent
Deeds, Mortgages, etc.	Permanent
Minutes of Board of Directors and Committee Meetings	Permanent
Permission Forms for Fax & Email Communications	Permanent (or as otherwise required by law)
Trademark Registrations	Permanent

Historical & Other Records	
Correspondence (other than legal)	3 years
E-mails (routine) (Note: Emails pertaining to other topics listed should be retained as described for those items.)	90 days
Facsimiles (routine digital) (Note: Facsimiles pertaining to other topics listed should be retained as described for those items.)	90 days
Newsletters (two copies)	Permanent