

Montana Post Secondary Educational Opportunities Council (MPSEOC) Document Retention and Destruction Policy

I. Policy Purpose

MPSEOC recognizes the vital importance of effective recordkeeping for the following reasons:

- To preserve documentation of MPSEOC's legal structure
- To record board and committee membership, decisions, and activities
- To maintain accurate membership records, member votes, and member participation in governance
- To document non-voting affiliate relationships
- To retain board and administrative policies
- To track progress toward MPSEOC's mission and evaluate organizational performance
- To maintain required tax filings and supporting materials
- To keep financial statements, budgets, and supporting documentation
- To record all donations, grants, and related documentation
- To maintain complete personnel and employment records
- To retain all contracts and documents that create or may create legal obligations, including insurance, vendor, services, leases, and property-related agreements, as well as notices of legal actions or investigations

MPSEOC aims to retain records for at least the minimum period required by law. Unless otherwise stated, documents will be retained as long as they serve historical, business, legal, or compliance needs.

II. Record Retention Methods

- Records may be retained in electronic or physical format, or any secure and reliable medium.
 - All records must be stored securely—whether onsite at MPSEOC offices or in an approved offsite storage facility.
 - MPSEOC will keep an inventory or log of record storage locations to facilitate timely access when needed.
-

III. Document Destruction & Preservation

- Documents not covered by this policy should be securely destroyed once they are no longer useful to MPSEOC. Regular reviews should be conducted to cull obsolete records.
 - Documents outlined in this policy must be retained for at least the period specified; records may be kept longer at the discretion of the Executive Director if still relevant.
 - No record may be destroyed, discarded, or altered if it is—or is anticipated to be—subject to any government investigation or litigation. Records relevant to such matters must be preserved intact.
-

IV. Authority & Responsibilities

- The Executive Director is responsible for implementing this policy and reporting any issues or resource constraints to the Board.
 - If new legal or regulatory requirements arise regarding document retention, the Executive Director will inform the Board (or Governance & Nominating Committee) and implement appropriate updates.
 - The Executive Director may establish additional administrative retention requirements, provided they are not less stringent than those outlined here.
-

V. Required Documents & Retention Periods

Document Type	Retention Period
Legal Structure	
Articles of Incorporation, Amendments	Permanently
Annual State Filings	Permanently
Bylaws, Amendments	Permanently
IRS Form 1023 & Amendments	Permanently
IRS Tax Exempt Recognition Letter	Permanently

Board & Committee Records

Board/Committee Meeting Minutes	Permanently
Board-Approved Financial Statements & Budgets	Permanently
Board Member Lists & Terms	Permanently
Board Effectiveness Reviews	15 years
Board Resolutions (incl. banking)	Permanently (w/ minutes)
Conflict of Interest Disclosure Statements	10 years post-service

Membership & Governance Records

Nonprofit Member Lists & Contact Info	Permanently
Membership Meeting Minutes	Permanently
Membership Governance Notices	Permanently
Meeting Attendance Records	Permanently
Member Governance Activities/Requests	Permanently
Proxy Statements/Authority Documentation	5 years post-effectiveness
Member Fee Payment Records	10 years

Non-Voting Affiliates

Affiliate Lists & Contact Info	Permanently
Affiliate Fee Payment Records	10 years

Policies

Board Policies (including amendments)	Permanently
Administrative Policies	5 years after superseded

Mission & Program Documentation

Board-Approved Strategic Plans	15 years after period ends
Board/Committee/Management Program Evaluations	15 years
Consultant Reports on Core Projects	15 years
Major Program Files (>\$25,000/year)	10 years
Other Program Files	As determined by ED

Financial, Tax, and Supporting Records

Tax Returns (Federal & State)	Permanently
Supporting Business Records for Returns	10 years
External CPA Reviews/Audits	Permanently
Documents Establishing Sources of Receipts	10 years

Donations & Grants

Donation Records, Donor Information, Disbursements	Permanently
Grant Records (Incl. Required Info & Disbursements)	As required by grant; otherwise permanently

Other

Personnel & Employment Records 10 years post-termination

Contracts/Legal Obligations 10 years post-expiration

Policy Review & Update:

This policy will be reviewed periodically and updated as necessary to remain in compliance with applicable laws and best practices.

Last reviewed: [Insert Date of Review or Update]

Modernization Notes:

1. **Language:** Simplified, made neutral, clarified definitions.
2. **Table Format:** Enhances reference and coherence.
3. **Explicit Authority & Process:** Clear responsibility for Executive Director; regular policy review noted.
4. **Electronic Records:** Addresses current best practices and hybrid work environments.
5. **Legal Hold:** Clear guidance regarding litigation/investigations.