



Council of Colleges of Arts & Sciences

## Document Management Policy

| Document  | Length of storage                           | Location                                  |
|---|---|---|
| Bank statements   | 10 years                                    | Executive Office (EO) files;<br>Treasurer |
| Capital stock and bond records  | Permanently                                 | EO  |
| Checkbook ledgers and deposit slips   | 10 years                                    | EO  |
| Contracts and leases  | 10 years after expiration                   | EO  |
| Correspondence, general   | 4 years                                     | EO  |
| Correspondence, legal   | Permanently                                 | EO  |
| Employee personnel records  | As required by the Commonwealth of Virginia | College of William & Mary                 |
| Expense reimbursement requests  | 10 years                                    | EO  |
| Financial statements (end-of-year)  | Permanently                                 | EO; Treasurer                             |
| General ledgers   | Permanently                                 | EO; Treasurer                             |
| Insurance records   | Permanently                                 | EO  |
| Internal reports, miscellaneous   | 3 years                                     | EO  |
| Invoices to customers   | 10 years                                    | Website database                          |
| Invoices from vendors   | 10 years                                    | EO  |
| Minutes of Board of Directors, including bylaws and articles of incorporation | Permanently                                 | EO  |
| Newsletters, membership directories, and the like                             | Permanently                                 | EO, electronically, or website            |
| Purchase orders   | 3 years                                     | EO  |
| Sales records   | 10 years                                    | Website database                          |
| Tax returns and related documents   | Permanently                                 | EO  |

Note: All permitted document destruction shall be halted if CCAS is being investigated by a governmental law enforcement agency, and routine destruction shall not be resumed without the written approval of legal counsel or the Chief Executive Officer.

Adopted by the Board of Directors  
April 18, 2010