

Association Record Retention and Access

Proper record retention and timely disposal of all documents is essential. There shall be disposal of documents and records on a systematic basis which are no longer necessary to corporate operations. Any material related to employment, finance, professional standards, executed contracts, or documents / correspondence dealing with confidential matters shall be shredded before disposal.

The records of the BCBR & MLS shall be of confidential nature and shall not be provided to any employee, REALTOR® member, or Board of Directors, unless deemed relevant to their position in the organization. Requests for records shall be made to the Chief Executive Officer. All copies of confidential material provided to the Board of Directors during their service to the organization shall be returned to the Board at the expiration of their term, and all copies shall be destroyed.

Record Type	Retention Schedule
Accident reports and claims (settled cases)	30 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	7 years
Capital stock and bond records; ledgers; transfer registers; issues; options; etc	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (canceled; see exception below)	4 years
Checks (canceled; for important payments such as taxes, purchases of property, etc)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases (still in effect)	Permanently
Correspondence (routine) with customers or vendors	1 year
Correspondence (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Dividend checks/records (canceled)	Permanently
Duplicate deposit slips	7 years
Employee personnel records (after termination)	3 years
Employment applications	3 years
Expense analyses and expense distribution schedules	7 years
Financial statements (end-of- year other months optional)	Permanently
General and private ledgers (and end-of-year trial balances)	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, and so forth	Permanently
Internal audit reports	7 years
Inventories of products, materials, and supplies	7 years
Invoices to customers	7 years





And Multiple Listing Service, Inc.

Invoices from vendors	7 years
Journals	Permanently
Minute books of directors and stockholders, including bylaws and charter.....	Permanently
Notes receivable ledgers and schedules	7 years
Occupational injury and illness records	5 years
Payroll records and summaries including payments to pensioners	3 years
Petty cash vouchers	7 years
Professional Standards Ethics Decision: In member's file.	Permanently
Professional Standards Arbitration Decision: In member's file.	Permanently
Professional Standards Ethics Case File	1 year after discipline complied
Professional Standards Arbitration Case File	1 year after award paid
Property appraisals by outside appraisers	Permanently
Property records including costs, depreciation, blueprints and plans	Permanently
Reorganization records.....	Permanently
Sales records	Permanently
Stenographer's notebooks	1 year
Stock and bond certificates (canceled)	6 years
Subsidiary ledgers	7 year

