

IBEX SKI CLUB
P.O. Box 1542 Palatine, Illinois 60078

BOARD OF DIRECTORS POLICY #24

BOD Archive

This Policy provides guidance and direction for the retention and storage of all written documents generated and/or received by Club Officers. The term “Club Officers” designates members of the Board of Directors, Executive Board or Club Member designated as a trip or activity coordinator/leader who is acting in an official capacity.

1. The Board of Directors shall appoint a Documents Archivist (DA) from among its members who shall be responsible for all archiving activities described in this policy.
2. The Board of Directors shall allocate any funds necessary and appropriate to implement this policy.
3. Club correspondence shall be archived in an electronic format.
Document Types for Archive
 - 3.1 Permanent Records
 - Tax-exempt status record - IRS Determination Letter
 - Incorporation documents
 - Board of Director Minutes
 - Audit Reports from hired Independent Accountants
 - Checks for significant and important purchases such as real estate, property, etc.
 - Legal Matters
 - Year-end financials
 - Tax Returns
 - Insurance records: policies, claims, accident reports
 - Real Estate Transactions
 - 3.2 Other Documents – Minimum Requirement Retention
 - Accounts Payable ledgers 7 years from tax filing date
 - Bank Reconciliations 2 years from tax filing date
 - Bank Statements 3 years from tax filing date
 - Expenses, Invoices from vendors and invoices to customers 7 years from tax filing date
 - Revenue and Expense QuickBooks reports 7 years from tax filing date
 - Contracts 2 years from tax filing date after contract period is over.
 - General Correspondence 2 years from tax filing date
 - Bank Deposit documents 2 years from tax filing date
 - Internal Audit Reports 3 years from tax filing date
 - 3.3 Other Documents – For Operations Purposes
 - Trip Leader information
 - FAM Reports
 - Newsletters
 - Membership Database
 - Election Procedure
 - Job Descriptions
4. Documents for archive shall be stored on the Club’s Document Portal: docs.skiibex.com The DA shall provide credentials to qualified club volunteers for access to the Document Portal.
5. Hard copy documents in the categories listed herein shall be stored in an electronic format.
6. The DA shall assure that all hard copy documents and all external storage devices are passed to their successor at the BOD transition meeting each year.
7. Retention of all documents or correspondence shall be at least seven years or as appropriate.
8. The files stored on the Document Portal must be backed up to an off-site location at least monthly.

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