## **MODEL RECORDKEEPING POLICY**

**FOR SMALL LAND TRUSTS**

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**Introduction**

It is the policy of [LAND TRUST] to comply with all applicable laws and to provide the highest level of protection to its easements and fee lands. [LAND TRUST] recognizes that federal and state law and *Land Trust Standards and Practices* require the retention and secure storage of certain organizational and land conservation project records. Moreover, our ability to enforce and defend our conservation easements in perpetuity is dependent on our ability to produce essential records when necessary.

**1. [LAND TRUST] Records Storage Facilities**

[LAND TRUST] stores records in the following locations.

1. Secure off-site storage: Original essential documents are stored securely in a location where they are protected from everyday use and hazards such as fire, flood, theft, and unauthorized use. This is [DESCRIBE]. It located at sufficient distance from the location where copies of these documents are stored so that the originals and the copies are not vulnerable to the same calamity. Access to documents stored in this location is restricted to [WHO].
2. Office/working files: Non-essential original documents and copies of essential documents are stored [WHERE] in [WHAT].
3. Stewardship files: Copies of documents that are needed for routine stewardship of [LAND TRUST] projects, such as easements, baseline documentation reports, landowner correspondence, amendments, etc. are stored [WHERE] in [WHAT].
4. Electronic files:[IF LAND TRUST HAS ELECTRONIC FILES, DESCRIBE THEM AND ALSO DESCRIBE HOW THEY ARE BACKED UP]
5. Other: [IF LAND TRUST HAS OTHER STORAGE FACILITY, DESCRIBE]

**2. Conservation Project Records**

[LAND TRUST] creates and maintains files for each conservation project. An individual file will be created for each conservation project when the [LAND TRUST] board gives the initial go-ahead to develop the project.[LAND TRUST] will document each step in the planning and development of the project, in keeping with [LAND TRUST]’s policies and procedures.

Because [LAND TRUST] must protect and defend its conservation properties in perpetuity, essential records are permanently protected, as described in the property records section of the attached Record Storage and Retention Schedule.

Each year, [LAND TRUST] will conduct a file audit to ensure that conservation project documentation is complete, in order, and in the right location, and to be sure that documentary evidence, including photographic records and original documentation is intact and usable.

**3. Corporate Records**

[LAND TRUST] retains and securely stores records relating to incorporation, bylaws, nonprofit status, and meetings and actions of the board of directors as described in the corporate records section of the attached Records Storage and Retention Schedule.

**4. Financial Records**

[LAND TRUST] retains and securely stores records relating to financial operations, including accounting records, tax returns, audits, contracts, and insurance as described in the financial records, contracts, and insurance sections of the attached Records Storage and Retention Schedule. Computerized accounting records will be backed up daily and a backup file on a CD or other appropriate media will be stored with [LAND TRUST]’s permanent, offsite records.

**5. Personnel Records**

A personnel file is maintained for each employee. Personnel files contain highly confidential information and only [WHO] is allowed access to them. Upon request to [WHO], an employee may view his or her personnel file, in keeping with [LAND TRUST]’s personnel policies. Personnel records will be stored [WHERE] in a locked file cabinet. Electronic copies of personnel records may be stored in [LAND TRUST]’s computer system, provided that they password-protected and can be accessed only by [WHO]. Personnel files and other personnel records will be retained and securely stored as described in the personnel records section of the attached Records Storage and Retention Schedule.

##### **6. Other Records**

Fundraising records will be retained to document that [LAND TRUST] complies with charitable solicitation laws, accurately portrays the organization and the intended use of funds, and uses any donor-restricted funds in keeping with donor intent. Records of outreach activities and outreach materials (brochures, membership appeals, fact sheets, etc.) should be kept as long as they are useful. General correspondence may be discarded after 2 years, but correspondence about legal matters and correspondence with landowners that may be essential to enforce and defend an easement should be kept permanent. See the relevant sections of the attached Records Storage and Retention Schedule.

**7. Records Destruction**

[WHO] will be responsible for destruction of records after the expiration of their retention periods. Records for which privacy or confidentiality is a concern will be shredded or burned.

**8. Records Policy Review and Updating of Procedures**

[WHO] will review this Records Policy and [LAND TRUST]’s implementation of it at least every 3 years to ensure compliance and to update recordkeeping procedures as land trust practice, law, and technology evolve.

Land Trust Record Storage and Retention Schedule

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Type of Document** | **Retention Time** | **Permanent** | **Office** | **Stewardship** | **Who Has Access?** |
| **Contracts** |  |  |  |  |  |
| Contracts, Notes and Leases (expired) | 7 years |  | **√** |  |  |
| Contracts, Notes and Leases (still in effect) | For 7 years after expiration | **√** | **√** |  |  |
|  |  |  |  |  |  |
| **Corporate Records** |  |  |  |  |  |
| Articles of Incorporation | Permanently | **√** | **√** |  |  |
| Bylaws | Permanently | **√** | **√** |  |  |
| 501 (c) (3) Letter | Permanently | **√** | **√** |  |  |
| Board Minutes and Resolutions | Permanently | **√** | **√** |  |  |
|  |  |  |  |  |  |
| **Correspondence** |  |  |  |  |  |
| Correspondence (general) | 2 years |  |  |  |  |
| Correspondence (legal and important matters) | Permanently | **√** | **√** |  |  |
| Essential correspondence with landowners re: agreements, reserved rights, violations, etc. | Permanently | **√** | **√** | If relevant |  |
|  |  |  |  |  |  |
| **Financial Records** |  |  |  |  |  |
| Computerized accounting system files | Permanently | backup files added to archive at the end of every month | **√**  (plus online or external drive backup) |  |  |
| Accounts payable ledgers and schedules | 7 years | **√** | **√** |  |  |
| Audit reports | Permanently | **√** | recent |  |  |
| Bank Reconciliations | 2 years |  | **√** |  |  |
| Bank statements | 3 years |  | **√** |  |  |
| Checks (for important payments and purchases) | Permanently | **√** | recent |  |  |
| Depreciation Schedules | Permanently | **√** | recent |  |  |
| Duplicate deposit slips | 2 years |  | **√** |  |  |
| Expense Analyses/expense distribution schedules | 7 years |  | **√** |  |  |
| Internal audit reports | 3 years |  | **√** |  |  |
| Invoices (to customers, from vendors) | 7 years |  | **√** |  |  |
| Retirement and Pension Accounts | Permanently | **√** | **√** |  |  |
| Tax returns and worksheets | Permanently | **√** | **√** |  |  |
| Withholding tax statements | 7 years |  | **√** |  |  |
| Year End Financial Statements | Permanently | **√** | recent |  |  |
|  |  |  |  |  |  |
| **Fundraising and Outreach Records** |  |  |  |  |  |
| Fundraising solicitation and appeals | 7 years |  | **√** |  |  |
| Outreach materials, brochures, etc | As long as useful |  | **√** |  |  |
| Documentation of donor restrictions on contributions | 7 years after restrictions fulfilled |  | **√** |  |  |
|  |  |  |  |  |  |
| **Insurance Records** |  |  |  |  |  |
| Insurance Policies (expired) | 3 years |  | **√** |  |  |
| Current insurance records, policies, etc. | For 3 years after policy expires |  | **√** |  |  |
| Accident reports, claims. | For 7 years after incident |  | **√** |  |  |
|  |  |  |  |  |  |
| **Miscellaneous** |  |  |  |  |  |
| Inventories of products, materials, and supplies | 7 years |  | **√** |  |  |
| Patents and related Papers | Permanently | **√** | **√** |  |  |
| Trademark registrations and copyrights | Permanently | **√** | **√** |  |  |
|  |  |  |  |  |  |
| **Personnel** |  |  |  |  |  |
| Employment applications | 3 years |  | **√** |  |  |
| Payroll records and summaries | 7 years |  | **√** |  |  |
| Personnel files (terminated employees) | 7 years |  | **√** |  |  |
| Personnel files (current employees) | For 7 years after termination |  | **√** |  |  |
| Timesheets | 7 years |  | **√** |  |  |
|  |  |  |  |  |  |
| **Property Records** |  |  |  |  |  |
| Amendment Deeds | Permanently | **√** | **√** | **√** |  |
| Appraisals, Landowners’ | Permanently | **√** | **√** | **√** |  |
| Appraisals, Land Trust’s | Permanently | **√** | **√** | **√** |  |
| Baseline Documentation Reports | Permanently | **√** | **√** | **√** |  |
| Board resolutions to acquire property | Permanently | **√** | **√** |  |  |
| Conservation Easement Deeds | Permanently | **√** | **√** | **√** |  |
| Correspondence with Landowners re: landowner intent, agreements, amendments, reserved rights, violations, other issues related to protection of property | Permanently | **√** | **√** | **√** |  |
| Documentation of Actions to Defend Easements and Properties vs. Violations, Encroachments, etc. | Permanently | **√** | **√** |  |  |
| Environmental Assessments | Permanently | **√** | **√** |  |  |
| Fee Property Deeds | Permanently | **√** | **√** |  |  |
| Forms 8283 | Permanently | **√** | **√** |  |  |
| Funder Agreements, Grants | Permanently | **√** | **√** |  |  |
| Initial Site Visit Records | 10 years |  | **√** |  |  |
| Purchase and Sales Records | Permanently | **√** | **√** |  |  |
| Legal Agreements | Permanently | **√** | **√** |  |  |
| Management Plans (fee properties) | 7 years after expiration |  | **√** | **√** |  |
| Monitoring Reports | Permanently | **√** | **√** | **√** |  |
| Mortgages | Permanently | **√** | **√** |  |  |
| Mortgage Subordinations | Permanently | **√** | **√** |  |  |
| Project Evaluation & Planning Records | 10 years |  | **√** |  |  |
| Public Benefit Documentation | Permanently | **√** | **√** |  |  |
| Title Opinions & Title Insurance Policies | Permanently | **√** | **√** |  |  |
| Surveys and Maps | Permanently | **√** | **√** | **√** |  |

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