**SAMPLE LAND TRUST**

RECORDKEEPING POLICY

1. **INTRODUCTION**Sample Land Trust, Inc. (“SLT”) recognizes that maintenance of consistent, complete, secure and authentic records is essential to achievement of its conservation mission and preservation of its tax-exempt status. This policy is drafted in accordance with the applicable Federal, state and local laws and regulations governing land conservation and tax-exempt organizations and is consistent with the guidelines of the Land Trust Alliance’s Standards and Practices, in particular with practices 2D and 9G. This Recordkeeping Policy supports and is integral to other SLT policies, including but not limited to its Property Selection and Stewardship Policies. It is the responsibility of the Board to ensure that this policy is implemented and followed.  
     
   SLT is an environmental organization and it aspires to conduct its activities efficiently in a “green” way. Accordingly, its long-term goal is to adopt recordkeeping procedures that assure the safekeeping of critical documents that are required to be archived, while utilizing modern scanning, computer and off-site “cloud” storage technologies to permit easy filing, organization and use of working copies of the archived documents and of all other documents required to be maintained by SLT. In that spirit, this Policy defines current procedures. It is anticipated, and hoped, that this Policy will be amended in the future as SLT embraces modern scanning and storage technologies.
2. **CONFIDENTIALITY**  
   Many records maintained by SLT, including property selection records, fundraising records, contracts with consultants and financial records, are confidential and sensitive in nature. All SLT records are the property of the organization and not of individual Board members, employees, consultants or volunteers.
3. **PROPERTY HOLDINGS RECORDS**Each completed property project will have (i) an archive file, (ii) an office file, (iii) a stewardship binder, and (iv) a digital file.  
     
   Archive File  
   The archive file holds originals of all irreplaceable documents essential to the defense of each transaction (such as legal agreements, critical correspondence and appraisals). The location of the archived files shall be protected from daily use and secure from fire, floods and other damage.  
     
   Office File

The office file contains duplicate copies of the material in archive, as well as other project related documents. Each office file contains a copy of the deed(s) or conservation easement document(s), a property summary, original completed monitoring forms and photos, a copy of a survey map, a copy of a baseline report or management plan, correspondence of enduring value, and any other important information. The office file does not leave the SLT office.  
  
Stewardship Binder  
The stewardship binder contains duplicate copies of the key materials in the office file needed for everyday reference and site monitoring (fee properties have green binders and easement properties have white binders). They contain no original documents.  
  
Digital File  
The digital files are stored pursuant to a file/path system as follows: All property files are in folders entitled “My Documents” → “Stewardship” → ”Holdings.” Easement properties are stored in folder “Easement” and properties held in fee are stored in folder “Fee.” Each property has its own subfolder.  
  
Each property file has a digital copy of the deed(s) or conservation easement document, a property summary, a digital copy of all completed monitoring forms and any accompanying documentation, a digital copy of a survey map when available (if property does not have a survey map, a digital copy will be placed in the file when the survey is complete), a digital copy of the baseline report or management plan (if property does not have a baseline report or management plan, a digital copy will be placed in the file when the report is complete), digital copies of correspondence of enduring value, and digital copies of any other important information.  
  
SLT – Recordkeeping  
The “SLT Holdings Master” is an Excel workbook that holds information about each property that SLT protects. This information includes but is not limited to the name of the property, the location, volume and page in the Town of Sample Land Trust Records, number of acres, donor, current owner (if known), contact information of the owner (if known), key reserved rights, key prohibited uses, purchase price (if applicable), date of last monitoring and whether or not SLT has an A-2 survey map, a baseline documentation report or a management plan. The workbook is organized into three worksheets titled “Fee,” “Easement” and “To Do.” All properties held in fee are listed on the “Fee” worksheet and all easement properties are listed on the “Easement” worksheet. The “To Do” worksheet is meant to function as a to-do list.  
  
Documentation of Annual Monitoring  
SLT monitors each property at least on an annual basis. SLT assigns one or more property stewards for each property. Property stewardship forms may be downloaded from the SLT web site, www.samplelandtrust.org, and will be furnished to property stewards upon their request. Paper copies of such reports may be completed, manually executed and mailed or delivered to the designated SLT stewardship address. Upon receipt of such paper reports, a representative of SLT’s Stewardship Committee or SLT staff shall enter the necessary information into the appropriate digital and other files. Property Stewards may also, and are encouraged to, file their reports digitally through the password protected property stewardship link on SLT’s web site. As with paper reports, a member of SLT’s Stewardship Committee or SLT staff shall enter information received electronically in the appropriate digital and other files. **Note:** **Until** **the** **Land** **Trust** **Alliance** **permits** **property** **stewards** **of** **accredited** **land** **trusts** **to** **submit** **their** **monitoring** **reports** **electronically,** **without** **manual** **signatures,** **and** **this** **Recordkeeping** **Policy** **is** **amended** **to** **reflect** **that** **policy** **change,** **property** **stewards** **shall** **manually** **sign** **all** **SLT** **property** **stewardship** **reports.**Newly protected property. When SLT acquires a new property in fee or under conservation easement, an archive file, office file, monitoring binder, and digital file are created and include the information described above and the property is added to the “SLT Holdings Master” spreadsheet in the appropriate worksheets. Files created during acquisition negotiations may be converted to property files.  
  
Archive Reviews: SLT completes a careful review of the property archive files at least every five years to ensure records are complete, in order, and in the right location, and to be sure that documentary evidence, including photographic records and original documentation is not deteriorating beyond the point of usefulness.  
  
Office and Stewardship Binder Reviews: SLT completes a careful review of the property office files annually to ensure that conservation project documentation is complete, in order, and in the right location, and to ensure that documentary evidence, including photographic records and original documentation, is not deteriorating beyond the point of usefulness.

1. **OFF-SITE RECORDS STORAGE**SLT stores original conservation project documents (property archive files) and original business documents as well as other irreplaceable documents at an off-site location that is protected from loss from fire and water damage or theft. Removal of documents from the off-site facility will be allowed only under special circumstances and, if permitted by the facility at which the records are maintained, a written record specifically listing any documents removed, date of removal and person with custody of the documents shall be placed in the off-site facility in the place of any documents removed until such time as those documents are returned.  
     
   Original business and property archive documents in off-site storage include:

* Articles of Incorporation
* IRS and state designation
* Conservation Easements, Easement Amendments
* Baseline Documentation Reports
* Property Appraisals and Signed IRS Forms 8283
* Surveys
* Critical correspondence
* Option Agreements, Leases, and other original documents related to interests in real property
* Gift Deeds, Warranty Deeds, Transfer Agreements, Right of Way Easements
* Title opinions and title insurance policies
* Promissory Notes, mortgages and other security instruments
* Real property contracts, such as rights of first refusal
* Contracts for large expenditures or long-term activities, including long-term land management activities
* Legal and claims-related correspondence

1. **ELECTRONIC-OFFSITE BACKUP**

All data files and records on the SLT computer drive (including to the extent reasonably feasible those documents described below in paragraphs 6, 7 and 8) are automatically backed-up at least monthly, but usually much more frequently, to an encrypted online storage site such as Carbonite.

1. **FINANCIAL RECORDS**  
   Financial records maintained by SLT include general ledger, chart of accounts, annual tax filings and supporting documentation, annual budget reports and budgets, interim budget reports, budget amendments, balance sheets, reconciliations and cancelled checks, invoices and receipts of payables, copies of checks deposited, copies of donor restrictions, records of dedicated funds, audits, contractor files and 1099 forms.
2. **FUNDRAISING RECORDS**

SLT complies with charitable solicitation laws, accurately represents its claims and intended use of funds, and uses restricted funds as specified by donors. To that end, it is the policy of SLT to maintain accurate and complete records regarding fundraising activities. Fundraising records maintained by SLT include: donor data and lists, donor substantiation records such as thank-you letters and receipts, IRS Forms 8283, documentation on restricted gifts, appeals letters and solicitation materials, and important donor correspondence.

1. **CORPORATE RECORDS**  
     
   SLT maintains a copy of its corporate records, including its Certificate of Incorporation, application for tax-exempt status, IRS determination letter and any related correspondence, and Federal 990 tax filings for the past 3 years, within its corporate offices and accessible for public inspection pursuant to and as limited by the Internal Revenue Code.  
     
   SLT retains copies of corporate records as required pursuant to Federal, state and local law and regulation and government grants or contracts, including but not limited to: corporate organizational records, donor substantiation records and records in connection with donations pursuant to Section 170(h) of the Internal Revenue Code, annual Federal and state corporate filings, state charitable solicitation filings, board meeting notices, agendas and minutes, board resolutions and voted matters, lists of board members and officers (current and past), and board policies and procedures.
2. **RECORD RETENTION SCHEDULE**  
   SLT retains files as follows:

Indefinitely

* Corporate organizing documents
* IRS 1023 Application for Tax-Exempt status and related correspondence or IRS Tax-Exempt Determination Letter
* Board Minutes
* Bylaws (past and current)
* Directors’ lists (past and current)
* Irreplaceable Land Transaction Documents (easements, deeds, supporting documentation)
* Irreplaceable Stewardship Documents (baselines, management plans, monitoring records)
* Policies, their revisions and amendments
* Audit reports by accountants
* Cancelled checks for major items and taxes
* Capital stock and bond records
* Chart of Accounts
* Financial Statements, year-end
* General and private ledgers
* Tax returns and supporting documentation
* Insurance records
* Major Contracts and leases
* Correspondence: legal and important subjects
* Litigation files
* Bills of Sale and personal property and vehicle titles
* Correspondence and communications regarding major donor intent

For Seven Years

* Accident reports and claims for settled cases
* Accounts payable and receivable ledgers
* Cancelled checks, unimportant items
* Cancelled stock and bond certificates
* Contracts and leases that have expired
* Expired option records
* Notes receivable ledgers
* Payroll and related records
* Internal audit reports
* Terminated and expired non-major contracts and leases

For Three Years

* Correspondence, except that correspondence between the Land Trust and landowners relevant to recorded conservation easements shall be kept indefinitely.
* Expired Insurance policies
* Internal reports
* Committee Reports and minutes
* Bank Reconciliations

For One Year

* Duplicate Deposit Slips

Destruction of business records after the prescribed holding periods expire shall be completed pursuant to written approval of the Board. Said records shall be destroyed in a manner designed to ensure confidentiality.