

Policy Category: 1 (General & Administrative)
 Policy #/Revision #: C / 0
 Approval Date: December 14, 2017
 Revision Date: December 14, 2017
 Effective Date: January 01, 2018
 Status: Interim Policy



Document Retention and Destruction Policy

This document retention and destruction policy of the Unified Carrier Registration Plan (“UCR”) identifies the record retention responsibilities of the UCR directors, officers and the Administrator management firm of the UCR for maintaining the storage and destruction of UCR’s documents and records. The responsibilities apply to all forms of media, including paper and all forms of electronic and related media.

All records covered under this policy should be supplied at an appropriate time to the Administrator management firm for appropriate storage, safekeeping, retrieval, and destruction in accordance with the policy described herein.

All records should be constructed with the expectation that they may be read by persons other than the intended recipient, including persons who do not have the best interests of the organization in mind. Therefore, all documents, including email, should be drafted in a courteous and professional manner. Bear in mind as well that some communications may best be made orally.

General Documentation

MATERIAL TYPE	RETENTION PERIOD GUIDELINES
UCR Agreement	Permanent
Articles of Incorporation	Permanent
Annual Reports	Permanent
Tax Exemption Determination	Permanent
Trademarks and Copyrights	Permanent
Litigation	Permanent
Board Minutes	Permanent
Committee Minutes	7 Years to Permanent
Contracts	10 Years after Expiration or Termination
Meeting Information - General	2 Years

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Closed Board Meeting Materials (All, including minutes)	2 Years after meeting date or 1 Year after the conclusion of any proceeding(s) with respect to matters discussed during such meeting, whichever occurs last (Sunshine Act Sec. F2)
Correspondence - Routine	1 Year
Correspondence - Critical	2 Years
Drafts	Destroy after Final

Operating and Financial Documentation

Registration System Transactions	7 Years
Depository Transactions	7 Years
Carrier Registration Data	7 Years
Audit Reports (Registration System)	7 Years
Audit Reports (State System)	7 Years
Audit Reports (Depository)	10 Years
Financial Statements	10 Years
Accounting Ledgers	7 Years
Invoices (Vendor/Supplier)	1 Year
Shipping/Freight Documents	10 Years
Financial Statement Audits	7 Years
Bank Statements	7 Years
Accounting Reconciliations	

No documents will be destroyed or deleted if subject to a court subpoena, or is pertinent to any ongoing or anticipated government investigation or proceeding, or threat of litigation.

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The Chairperson of the Board of Directors may authorize documents to be exempt from this Record Retention and Destruction Policy when approved by a majority vote of the Board of Directors when a quorum has been established. An exemption from this policy must be provided to the UCR Administrator management firm in writing prior to any retention expiry date(s) established by this policy.