



Michigan Amateur Hockey Association Policy & Guidelines

Record Retention Policy

Section: Administration

Approved: 1/20/2012

Purpose

The Michigan Amateur Hockey Association (“MAHA”) takes seriously its obligations to preserve information relating to litigation, audits, and investigations. Accordingly, the MAHA shall retain records in an orderly fashion for time periods that comply with legal and government requirements.

From time to time, the MAHA President or MAHA Attorney may issue a notice, known as a “legal hold” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the MAHA Attorney.

Record Retention Guidelines

The following holding periods shall be used for the maintenance of the documents listed below:

Accounting Records

Accounts Payable	7 Years
Accounts Receivable	7 Years
Audit Reports	Permanent
Chart of Accounts	Permanent
Depreciation Schedules	Permanent
Expense Reports	7 Years
Financial Statements (Annual)	Permanent
Fixed Asset Purchases	Permanent
General Ledger and General Journals	Permanent
Loan Payment Schedule	7 Years
Purchase Orders & Correspondence	7 Years
Purchase Requisitions	2 Years
Tax Returns and Working Papers	7 years from date of filing
Trial Balances (Annual)	Permanent

Bank Records

Bank Reconciliations	7 Years
Bank Statements	7 Years
Canceled Checks	7 Years
Checks for Capital Purchase & Important Contracts	Permanent
Electronic Payment Records	7 Years
Petty Cash Vouchers	



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Corporate Records

Board Minutes	Permanent
Bylaws, Articles of Incorporation	Permanent
Business Licenses	Permanent
Contracts – Major	Permanent
Legal & Tax Correspondence	Permanent
Contracts – Minor	Life of Contract + 4 Years
Insurance Policies, Accident Reports, Claims	Life + 4 Years

Electronic Mail (e-mail) that needs to be preserved should either be (i) printed in hard copy and retained in the appropriate file; or (2) downloaded to a computer file and kept electronically or on a disk as a separate file. The retention period of electronic mail will depend upon the subject of the e-mail, as covered elsewhere in this Policy.