

Document Retention Policy

New York Palomino Exhibitors Association NYPEA

1. Purpose

The purpose of this Document Retention Policy is to establish clear guidelines for the retention, storage, and disposal of NYPEA documents. This policy ensures compliance with applicable laws and regulations while supporting the efficient and secure management of organizational records.

2. Scope

This policy applies to all NYPEA members and agents who create, manage, or handle documents in any format—including paper records, electronic files, emails, and other forms of documentation.

3. Policy Statement

NYPEA is committed to maintaining accurate, reliable records and ensuring compliance with legal and regulatory obligations. This policy is governed by the following principles:

3.1 Retention Periods

Retention periods shall be established for various document types based on legal, operational, and historical value. These periods will be reviewed and updated periodically to reflect current requirements.

3.2 Access and Security

All documents shall be stored securely to prevent unauthorized access, loss, damage, or destruction. Access to sensitive or confidential records shall be restricted to authorized personnel only.

3.3 Disposal Procedures

Documents that have reached the end of their retention period and no longer hold legal or operational value shall be disposed of securely. Acceptable disposal methods include shredding, electronic deletion, or other techniques that ensure irretrievability.

3.4 Legal and Regulatory Compliance

All document retention and disposal practices shall comply with applicable laws, regulations, and industry standards. The NYPEA Board of Directors will remain informed of legislative changes and ensure ongoing compliance.

4. Roles and Responsibilities

4.1 Board of Directors

Responsible for establishing, maintaining, and promoting compliance with this policy. Board Members shall familiarize themselves with retention requirements relevant to their roles and ensure adherence to procedures.

Document Retention Policy

4.2 Secretary

Responsible for maintaining meeting minutes and permanently retained documents such as bylaws, articles of incorporation, and nonprofit status documentation.

4.3 Treasurer

Responsible for maintaining all financial records and a redundant copy of permanently retained documents, including bylaws, articles of incorporation, and nonprofit status documentation.

4.4 Membership

All members are expected to understand and comply with the document retention procedures relevant to their roles and responsibilities within the organization.

5. Documentation and Recordkeeping

5.1 Records of Retention

NYPEA shall maintain a record of retention schedules for each document type, including associated legal or regulatory requirements.

5.2 Document Classification

A standardized classification system shall be used to identify documents, assign retention periods, and flag any special handling requirements.

5.3 Audit and Monitoring

Routine audits and monitoring shall be conducted to ensure policy compliance. Any instances of non-compliance will be addressed promptly with appropriate corrective actions.

6. Communication

This policy shall be communicated to all members. Updates or revisions will be shared in a timely and transparent manner.

7. Policy Review

This policy shall be reviewed periodically—or as needed—to ensure continued relevance and compliance. Reviews will be conducted by the legal and compliance team in collaboration with relevant stakeholders.

8. Related Policies

This Document Retention Policy aligns with and supports the following:

- NYPEA Bylaws
- New York State Laws

Document Retention Policy

- NYS Archives
- IRS

Retention Period

Document Type	Retention Period
ByLaws	Permanent
Articles of Incorporation	Permanent
Non-Profit Status Documents	Permanent
Legal Correspondence	Permanent
Minutes from Board & Committee Meetings	6 Years
Year End Financial Report	6 Years
Financial Audit	6 Years
Tax Filings	6 Years
Bank Statements	6 Years
Deposit Slips	6 Years
Cancelled Checks	6 Years
Contract Correspondence	6 Years
Insurance Documents	6 Years
Receipts	6 Years

9. Approval

This policy was reviewed and approved by the NYPEA Board of Directors, and the approval is recorded in the official meeting minutes.

Date: January 28, 2026