



Pediatric Dermatology Research Alliance

Records Retention Policy

Approved on April 20, 2022

Pediatric Dermatology Research Alliance, Inc. (PeDRA) is committed to preserving accurate and accessible records of its programs, operations, and financials, while preserving the security of private and sensitive information. The following schedule defines the minimum time periods for which PeDRA will retain physical and/or digital records:

Keep Permanently

- Minute books of directors' and members' meetings
- Deeds and other important property records, such as mortgages and bills of sale
- Audit reports of accountants
- Year-end financial statements
- Insurance records regarding reports and claims
- Correspondence on legal and other important matters

Keep Ten Years

- Expired contracts and leases

Keep Seven Years

- Accounts payable ledgers and schedules
- Accounts receivable ledgers and schedules
- Sales records
- Depreciation schedules
- Purchase orders
- Invoices to members and third parties
- Inventories of products, materials and supplies
- Canceled checks
- Tax returns and worksheets, correspondence, reports and other documents relating to tax liability

Keep Three Years

- Internal reports
- Physical inventory records
- Expired insurance policies
- General correspondence

Keep One Year

- Correspondence with vendors
- Duplicate deposit slips
- Bank reconciliations

Records will be retained in their original format and copies may be created in an alternative format (e.g., print outs of digital pdf files) at the discretion of the Executive Director. At the end of the retention period, every copy of every record shall either be disposed of or archived.

DISPOSAL

At the end of the minimum retention period, records may be moved to a secure archive or disposed of in the following ways:

- Recycling/Trash: for records that do not contain private or sensitive information.
- Cross-Cut Shredding: for records that contain private or sensitive information.
- Erasing/Deleting: for destroying digital records that do not contain private or sensitive information.
- Secure Digital Destruction: for private or sensitive information on a computer or other electronic storage media before the devices are recycled, reused, disposed of, or discarded. This method will be carried out under the direction of an information technology expert.