



Lawrence Lake Protection & Rehabilitation District

Records Retention Policy

The purpose of this Records Retention Policy (“Policy”) is to help manage records efficiently, report its performance accurately, substantiate its disclosures, and comply with applicable laws relating to preservation and confidentiality of nonprofit records. These laws include the Internal Revenue Code, the Sarbanes-Oxley Act (in some cases of overlap), other statutes, and court rules of procedure.

This policy covers documents in electronic as well as hard copy format. It covers Commissioners, District Members, volunteers, vendors and other outside providers, and may include others necessary to the operations of the District.



The District Board of Commissioners are responsible for administering this Policy in a manner that is reasonably attainable given its resources and administrative capacity. These responsibilities include: (a) setting standards for data collection and security; (b) overseeing protocols for compliance with privacy laws and District policies; (c) setting standards for document integrity, such as guidelines for backup and archiving procedures, document retention in case of emergency; and (d) determining storage venue(s) and destruction of documents.

This Policy is intended to supplement and not supersede any applicable federal and state laws relating to nonprofit retention and confidentiality of specific documents and information.

The Board of Commissioners may amend this Policy at any time.

The following records shall be retained permanently:

- Articles of Incorporation
- Bylaws
- Audit Reports (federal / state)
- Budget Reports
- Census Reports
- Deed Information

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- PC-505 Special District Apportionment – WI Department of Revenue
 - District Policies
 - Determination Letter from the IRS and correspondence relating to same
 - State Certificate of Tax Exemption and correspondence relating to same
 - Year-End Financial Statements
 - Insurance Claim Records
 - Minutes of Board Meetings, Special Meetings and Annual Meetings of District Members
 - WDNR Surveys, correspondence and miscellaneous
 - Dam Records: history, studies, notes, photos, etc.
 - Licenses and Permits
 - Legal Correspondence
 - Commissioner Resignation Correspondence
 - Lake Management Manuals (water quality, studies, Wisconsin Lakes, etc.)
– current copies

The following records shall be retained for a period of seven (7) years (including current year):

- Revenue and Expense Records
- Accounts Payable and Receivable Records
- Bank Statements, Reconciliations and Deposit Slips
- Receipts/Invoices
- Contracts (dam maintenance - expired)
- Grant Records, funded: applications and contracts, financial reports

The following records shall be retained for a period of three (3) years or less as indicated:

- General Correspondence (1 year)
- Administrative Correspondence (3 years)
- Vendor Correspondence (2 years)
- Grants, unfunded (1 year)
- Insurance Policies (3 years after expiration)
- Internal Audit Reports (3 years)