

INTENT

The Board, recognizing its responsibility to its members, funders and regulatory bodies, will ensure the preservation and maintenance of records documenting the activities of LAA.

POLICY

1. The official repository of LAA minutes, correspondence, etc., is the Provincial Archives of Alberta, located in Edmonton.
2. The Board is responsible for the coordination of safe and secure storage, maintenance, and destruction of financial records.
3. LAA financial records are the property of LAA and include annual reports, budget and financial statements, submitted and/or signed agreements, spreadsheets, or other software programs that document calculations, memoranda, correspondence, planning documents and receipts, e-mail messages to the extent they authorize or provide substantiating information, or other documentation of individual entries made in the transaction of LAA business.
4. This policy applies to all original or archival forms of storage media.
5. All financial records will be stored and maintained for a period of 7 years in accordance with the CRA guidelines on record retention.
6. At the end of the required retention period, financial records may be disposed of in a secure manner only, with the written authorization of 2 designated Officers of the Board, unless they support a current audit or litigation.

REVIEW HISTORY:

- March 2022

RELATED DOCUMENTS:

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