



FEATHER RIVER RAIL SOCIETY POLICY

Corporate Records

Effective Date: 05/01/04
Next Review Date: 02/07/2020
Replaces:

Legal Review Date:

Policy Statement

It is Feather River Rail Society's policy to retain records to the extent required for legal or business purposes and, when no longer needed for these purposes, to dispose of records in a timely fashion to minimize storage costs.

Overall Accountability

The Corporate Secretary is responsible for issuing, updating, and monitoring compliance with this policy.

Scope

This policy applies to all Members, Officers, Directors, employees and subsidiaries.

Definitions

Records include all memoranda, documents, correspondence, and other materials, whether in written, microfilm, microfiche, or computer media form.

Corporate records include deeds, contracts, minute books, corporate seals, financial and accounting documents, and other similar documents relating to the asset ownership, contractual obligations, or corporate governance.

Implementation

1. Record Retention and Destruction
 - (a) The Secretary ensures that records are:
 - (1) Retained in a safe and accessible manner for as long as they are actively required for business purposes;
 - (2) Transferred to central storage when they are no longer actively required but must be retained because of legal requirements or for possible future business purposes; and
 - (3) Disposed of whenever all legal requirements for their retention expire and they are not likely to be

required for future business purposes.

- (b) The Corporate Secretary approves standards and procedures to ensure that FRRS's records are retained in accordance with applicable legal requirements.
- (c) The President advises the Corporate Secretary of new or changed requirements regarding retention of records.

2. Records Storage Facilities

- (a) The Corporate Secretary maintains a central records storage facility which provides safe storage of inactive FRRS records and disposes of such records when directed to do so by the Board.

3. Corporate Records

- (a) The Secretary ensures that all FRRS corporate records are retained in a safe and accessible manner.
- (b) Each officer and director provides the Secretary the original of all corporate records or, as delegated by the Secretary, retains such records in a safe and accessible manner.

References

1. Records Retention and Disposal
2. Use and Protection of Feather River Rail Society Information
3. Classification and Legal Protection of Information
4. Personnel Files and Other Volunteer Records
5. Contracting Requirements and Procedures
6. Materials and Services Procurement Policy
7. Operating Department Records
8. Membership Services Records