



## MSTS DOCUMENT RETENTION POLICY

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This Document Retention Policy (“Policy”) establishes the procedures that the Musculoskeletal Tumor Society’s (MSTS) management team must follow regarding the retention and destruction of documents. The primary goal of this Policy is to retain all documents that the MSTS is required to maintain, as well as any other documents that should be maintained for a designated period because they are likely to continue to be important to ongoing business efforts and to protect the MSTS’s interests. A secondary, but important, purpose of this Policy is to reduce record storage costs by discarding records that the MSTS is not required to maintain and the retention of which is no longer necessary to the operation of the MSTS business office. Page 2 of this policy summarizes the retention policy.

If a member of the management team receives any notice of litigation, government investigation, or audit, the President, the President-Elect, and lead staff manager (“Designated Leadership”) must be notified immediately. To determine whether a particular request is proper and to oversee compliance with appropriate requests, the Designated Leadership must review all requests as soon as possible after MSTS receives them. Anyone receiving any request for documents or records, or any other legal pleading or filing, should immediately forward it to the Designated Leadership. These types of requests typically have firm deadlines associated with them. Missing these deadlines could potentially result in fines, penalties, and other costs being assessed against the MSTS. Attention to the prompt transmission of these requests to the leadership is, therefore, critically important.

Once the Designated Leadership has reviewed a records request and determines which records, if any, the MSTS is required to locate and produce, the Designated Leadership will contact the appropriate persons to put a “hold” on the types of needed records. As a result, any retention procedures under this Policy that might otherwise apply to these documents will be suspended. In some cases, requests may be so broad that all of the management team may be required to undertake a search for responsive records. In those cases, the Designated Leadership may circulate a “litigation hold” memorandum to alert the management team to the need to collect and maintain certain documents.

Record retention is especially important in the context of litigation. The absence of a document, without a justifiable basis, may give rise to the inference that the contents of the document were adverse to the MSTS’s position. Records related to pending or reasonably foreseeable litigation should not be discarded even if eligible for disposal under this Policy.

Similarly, on occasion, the MSTS may undergo tax audits by the Internal Revenue Service or state tax authorities. Such audits will require that documents relevant to the audit be placed on “audit hold” and not discarded or destroyed pursuant to this Policy. In those cases where the Designated Leadership has circulated an “audit hold” memoranda to alert the management team to the need to collect and maintain certain documents, those documents still must be retained if no authorization to release from audit hold has been issued for those documents. As with litigation holds, the Designated Leadership will contact the appropriate management team members who may possess relevant documents.

Once the legal requirement expires (both in the litigation and audit contexts), the Designated Leadership will notify the management team members maintaining such documents that the request has been “cleared.” Once the need to maintain documents for legal or audit purposes has passed, the retention practices and procedures outlined in this Policy will once again apply to these materials. If you have any questions about this policy, please speak with the AAOS Society Relations Director, the President, or the President-Elect.



# MUSCULOSKELETAL TUMOR SOCIETY

## DOCUMENT RETENTION POLICY

	PERMANENT	7 YEARS	5 YEARS	ACTIVE EMPLOYMENT PLUS 3 YEARS	3 YEARS
<b>Corporate</b>	Articles of Incorporation Bylaws Minutes Annual Reports				
<b>Tax/Audit/ Financial</b>	1023—Application for Exemption Letter of Exemption 990/990Ts	Revenue Records Accounts Payable Bank Records General Ledger Financial Statements Audit Reports Accounts Receivable Depreciation Schedules			
<b>Contracts</b>	Major-Permanent Minor-Life of contract plus 4 years Loans Leases				
<b>Intellectual Property</b>	All filings (e.g. patent, copyright applications, licenses, etc.)				
<b>Operations</b>		Inventory records Sales records Purchase orders			
<b>Facilities</b>	Building Plans				
<b>Insurance</b>	Life plus 3 years Settlement plus 3 years Life of Property				
<b>Employment Records</b>			Safety Records	Personnel Files Background Checks Recommendations	Applications Resumes
<b>Litigation</b>	Claims, Court Records, Files				

No document that might relate to pending or imminent legal proceedings, including government audits or investigations, should be destroyed.