

Chebeague & Cumberland Land Trust RECORDS POLICY

- 1) **Purpose.** The Chebeague & Cumberland Land Trust recognizes that maintenance of consistent, complete, secure, and authentic records is essential to fulfill its mission. This Records Policy is developed to ensure compliance with the intentions of donors (including donors of conservation easements), to document and sustain the conservation values of protected lands under conservation easement or in fee ownership, and to secure the Chebeague & Cumberland Land Trust's public charitable status. The Records Policy supports and is integral to all trust policies and practices. For the purposes of this policy, "Records" shall be defined as documents, letters, memoranda, reports, notes, maps, photographs, including both informal materials, such as handwritten notes, as well as formal documents, such as executed contracts, recorded deeds and conservation easements. Records shall include paper documents and electronic files such as e-mails and database files. All such records are the property of the Chebeague & Cumberland Land Trust, not members of the staff or Board of Directors, and for the organization's exclusive use unless determined otherwise by a vote of the Board.

- 2) **Corporate Records.** Chebeague & Cumberland Land Trust staff will create and maintain files containing originals of the following corporate records, which will be stored offsite in a fireproof filing cabinet:
 - a) Articles of Incorporation, with amendments
 - b) Bylaws, with amendments
 - c) State of Maine Annual Reports for most recent 7 years
 - d) IRS 501(c)(3) Determination Letter
 - e) IRS Form 990's for most recent 7 years and supporting documentation
 - f) Financial Audits or Reviews, if in existence
 - g) Year-end Treasurer Reports and Financial Statements
 - h) Option Agreements, leases and other documents related to real property interests
 - i) Promissory Notes, Mortgages and other security instruments
 - j) Digital Back-ups of the Financial Books and Membership Database
 - k) Public Outreach Records such as brochures, newsletters, etc.

- 3) **Project Records.** Chebeague & Cumberland Land Trust staff will create and maintain files relating to all conservation easement and land acquisition projects, as follows, and will store them as described.
 - a) During the period of negotiating a new acquisition (e.g., conservation easement or fee simple title), documents exchanged and notes of discussions with land owners and their representatives will be held in a specific project file by members of the CCLT Land Acquisition Committee. These materials will be added to the Archive and Office File when the project is completed.
 - b) Each completed project will have i) an Archive File, ii) an Office File, and iii) an Optional Stewardship File and iv) an Electronic File.

- i) An **Archive File** will hold originals of all irreplaceable documents essential to the defense of each transaction (such as purchase and sale agreements, letters of intent, conservation easements, deeds, option agreements etc.), original records concerning the project such as baseline documentation, boundary surveys, appraisals, signed IRS Form 8283, management plans, maps, project correspondence between landowner and the Trust, any project specific e-mail correspondence and annual property monitoring reports. The archive file will be held off-site in a fireproof filing cabinet. An index of the Archive File will be maintained for reference in the Office File and electronically.
 - ii) An **Office File** will contain duplicate copies of the material in archive, as well as other project related documents.
 - iii) An Optional **Stewardship File** with relevant documents for reference and site monitoring will be held either in the office or by the current steward.
 - iv) An **Electronic File** for each property will consist of scanned and electronic documents.
- c) Cumberland County Registry of Deeds. Deeds of parcels owned in fee simple title by Chebeague & Cumberland Land Trust and related boundary surveys (when available) and records of any rights-of-way or other easements will be recorded in the appropriate county registry of deeds. Conservation easements, trail easements, and related boundary surveys (when available), as well as amendments thereto, will be recorded in the appropriate county registry of deeds. Any other documentation with CCLT real property interests (such as licenses) shall also be recorded.
 - d) Annual Staff Review. Chebeague & Cumberland Land Trust staff will annually audit the original and copied records of all completed acquisitions to ensure that documentation from the past year is complete and properly organized, and to be sure that documentary evidence, including photographic records and original documentation is not deteriorating beyond the point of usefulness.
- 4) **Financial and Donation Records.** Chebeague & Cumberland Land Trust staff will work with the Treasurer and Membership Chair of the Board of Directors to maintain complete, accurate and credible documentation of its financial management activities according to generally accepted non-for-profit accounting principles.
- This system will consist of three components:
- a) Membership Management Database -- The staff will manage records of donor information and funds in a suitable electronic database. The record of each source of funds will be updated as new funds are received. The database will be stored either on a web-based backup system or in a fireproof filing cabinet. There shall be at least monthly back-ups of the entire Database.
 - b) Financial Accounts Database -- The Bookkeeper will create and maintain records of all financial transactions of Chebeague & Cumberland Land Trust on QuickBooks or an

- equivalent computer software program. The QuickBooks database will be backed up either online or on a portable hard drive at least 4 times a year. Other types of financial records maintained include: CCLT annual reports, balance sheets, budgets, reconciliations and cancelled checks, invoices and receipts of payables, copies of checks deposited, copies of donor restrictions, year-end financial statements and insurance policies.
- c) **Fundraising Records** – Recordkeeping of the fundraising program will demonstrate compliance with the charitable solicitation laws, create an accurate record of intended use of funds, and document uses of restricted funds as specified by donors.
- 5) **Personnel Records.** The Portland North Steering Committee will create and maintain confidential personnel files for every employee that contains all employment information concerning that employee, such as application for the position, offer letter, evaluations, and compensation information. Access to personnel files is restricted to the members of the Steering Committee and the specific employee. Personnel records will be stored in the Portland North office in a locked drawer or file cabinet.
- 6) **Administrative Records.**
- a) Chebeague & Cumberland Land Trust staff will maintain binders of the minutes of all meetings of the Board and Annual Meetings of the Membership. These binders will be stored in the office. In addition, backup copies of the minutes will be stored offsite or online.
 - b) The Chebeague & Cumberland Land Trust staff will maintain an index of CCLT files, a binder of current and past members of the Board of Directors, a binder of current and past stewards for properties, and a file of Board of Director Conflict of Interest Forms.
- 7) **Outreach Records.** Outreach records should be kept to provide continuity. Documents may include: publications, brochures, event materials, display materials etc.
- 8) **Electronic Offsite Backup.** All data files and records on the office computer will be automatically backed up using a contracted online data security service at least once a day. All data files and electronic records will be backed up on a portable hard drive at least once a month and will be stored in a secured location. As indicated above, property files and financial records need to be backed up electronically as well. It is the responsibility of the CCLT staff to make sure this procedure is adhered to.
- 9) **Audits.** Every five years, the Secretary of the Board of Directors will complete an audit of corporate, project, financial, membership, personnel, and administrative records. Upon completion of this review, a task list of any requirements for necessary improvements in maintenance of the records will be provided to the staff with a scheduled date for implementation of such improvements. The records audit of the financial records shall not serve as a customary financial audit, and shall only determine if financial records are being maintained in accordance with this Records Policy.

10) Retention and Disposal of Records and Documents.

- a) Retention Schedule. All of the above-described records will be retained according to the following retention schedule:
- i) Permanent:
- (1) Articles of Incorporation, with amendments
 - (2) Bylaws, with amendments
 - (3) IRS 501(c)(3) Determination Letter
 - (4) State of Maine Annual Reports
 - (5) Project Files (unless Chebeague & Cumberland Land Trust no longer owns any property interest, in which case 7 years)
 - (6) Original deeds, conservation easements, option agreements, licenses, mortgages, etc.
 - (7) Board of Director Meeting minutes
 - (8) Board of Director Policies
 - (9) Year-end Treasurer Reports
 - 10) Year-end Financial Statements (Bank and Investment Statements)
 - 11) Financial Audit and Review Reports
 - 12) Original Public Outreach Materials (publications, etc.)
- ii) Seven Years:
- (1) Personnel Records (after cessation of employment or denial of hiring)
 - (2) Payroll Records
 - (3) Tax Records and Supporting Documentation
 - (4) Insurance Records
 - (5) Accounts Payable and Receivable Ledgers
 - (6) Cancelled Stock and Bond Certificates
 - (7) Correspondence (non-Project-related)
 - (8) Website files (updated quarterly)
 - (9) Contracts and leases
- iii) Three Years:
- (1) Bank statements, deposit slips, petty cash records
- b) Disposal of Confidential Records. Documents or copies of documents that show donor information, personnel information, financial information, or any other information confidential to the Chebeague & Cumberland Land Trust will be shredded prior to sending to recycling facilities.
- c) Litigation Records. Notwithstanding the foregoing retention schedule, staff shall consult with legal counsel and receive written approval by the Executive Committee before destroying any records relevant to any threatened, pending or actual litigation or government investigation.

- 11) **Policy Review.** The CCLT Board of Directors and staff will periodically review this Records Policy to determine whether the policy continues to serve the best interest of the Trust and is consistent with current best practices and regulatory requirements.

Certified by:


Kerry McCormack, Secretary


Date