

*****DRAFT - NOT FOR FILING*****

1301:9-2-06 Preservation/retention of records.

~~Each~~ A credit union shall preserve its corporate records either as originals or by some other method in accordance with sections 1733.29 and 1733.291 of the Revised Code, GAAP, and with the following schedule.

~~(A)~~ (A) ~~Records to be permanently~~ maintained:

~~(1)~~ (1) ~~Monthly financial statements;~~

~~(2)~~ (2) ~~Litigation record; and~~

~~(3)~~ (3) ~~Repossession record.~~

~~(B)~~ (A) Records to be maintained for six years:

~~(1) Minutes of the meetings of all committees of the board of directors;~~ Monthly financial statements;

(2) Litigation records;

(3) Repossession records;

(4) Minutes of the meetings of all committees of the board of directors;

~~(2)~~ (5) Minutes of the meetings of the credit committee and supervisory audit committee; and

~~(3)~~ (6) Subsidiary loan and share ledgers.

~~(C)~~ (B) Records to be maintained for two years:

(1) Disclosure records as required by federal truth-in-lending laws and regulations; and

(2) Proxies, cancelled checks, ~~or~~ and other records as the superintendent may require.