Policy Governing Document Destruction & Retention

The Board of Directors of adopts the following Policy in order to strengthen its existing policies and procedures, maintain and exemplify “best practices”, and comply with applicable law and regulations.

* 1. Board, staff, and volunteers must be aware that it is a crime to destroy, alter, cover up, or falsify any document (or persuade anyone else to do so) to prevent its use in an official proceeding (for example, litigation or administrative proceeding, governmental investigation, or bankruptcy proceeding).
  2. Document is defined as workpapers and other documents that form the basis of the audit or review, and memoranda, correspondence, communications, other documents, and records (including electronic records), which are created, sent or received in connection with the audit or review, and contain conclusions, opinions, analyses, or financial data related to the audit or review, as well as email messages, text messages, and any other written communication created, sent, or received by employees and staff which relate to . The provisions of the Sarbanes Oxley Act of 2002 relating to document destruction and retention are made a part hereof by reference.
  3. If an official investigation is underway or reasonably anticipated, management must stop any document purging in order to avoid criminal obstruction charges.
  4. Similarly, if litigation is reasonably anticipated, document purging must be stopped.
  5. will maintain appropriate records about its operations.
  6. will follow a written, mandatory document retention and periodic destruction policy (the “Document Retention Schedule,” attached hereto and made a part hereof by reference) to help limit accidental or innocent document destruction.
  7. will monitor, justify, and carefully administer the document destruction process.
  8. The Board Governance Committee or Board Audit Committee has responsibility for oversight of compliance with this Policy.

APPROVED BY BOARD OF DIRECTORS:

Document Retention Schedule

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| --- | --- |
| Documents | Retention Period |
| Administration |  |
| Insurance Policies | Permanently |
| Policies and Procedures for accounting, internal controls, personnel policies, etc. | 7 years |
| Contracts and leases (expired) | 10 years |
| Contracts and leases still in effect | Permanently |
| Correspondence, general | 4 Years |
| Correspondence (legal and important matters) | Permanently |
|  |  |
| Employee Benefit and Retirement Plans |  |
| All employee benefit plans and files | Permanently |
| Monthly premium bills | 7 years |
| Summary Annual Reports | 6 years |
| Claims Files | 6 years |
| Plans' Annual Reports on Form 5500 and annual Financial Statements | 6 years |
| Plan Testing Records/Discrimination Test, Investment Records, Tax Deduction Records, Payroll Records | 6 years |
|  |  |
| Financial Documents |  |
| Accounts payable ledgers and schedules | 10 years |
| Accounts receivable ledgers and schedules | 10 years |
| Audit reports of accountants | Permanently |
| Bank statements | 10 years |
| Capital stock and bond records: ledgers, transfer payments, stubs showing issues, record of interest coupon, options, etc. | Permanently |
| Cash books | 10 years |
| Depreciation schedules | 10 years |
| Donation records of endowment funds and of significant restricted funds | Permanently |
| Donation records, other | 10 years |
| Duplicate deposit slips | 10 years |
| Expense analyses and expense distribution schedules (includes allowance and reimbursement of employees, officers, etc., for travel and other expenses | 10 years |
| Financial statements (end-of-year) | Permanently |
| General ledgers and end-of-year statements | Permanently |
| Internal reports, miscellaneous | 3 years |
| Inventories of products, materials, supplies | 10 years |
| Invoices to customers | 10 years |
| Invoices from vendors | 10 years |
| Journals | 10 years |
| Payroll records and summaries, including payments to pensioners | 10 years |
| Purchase orders | 3 years |
| Sales records | 10 years |
| Scrap and salvage records | 10 years |
| Subsidiary ledgers | 10 years |
| Tax returns and worksheets, and other documents relating to determination of tax liability | Permanently |
| Voucher register and schedules | 10 years |
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| Governance Documents |  |
| By-laws, Corporate Charter, Corporate Seal, State Licenses, Taxpayer Identification Number, IRS Exemption Letter, Board minutes | Permanently |
|  |  |
| Grants/Donations/Awards |  |
| Awarded Grants and Terms of Award | 7 years |
| Rejected Grants | 1 year |
| Grant Reports | 7 years |
| Time Records Related to Grants | 10 years |
|  |  |
| Legal Documents |  |
| Property Records and appraisals | Permanently |
| Documents related to acquisition and sale of real estate, deeds, titles | Permanently |
| Patent, Trademark or Copyright records | Permanently |
| Confidentiality and Non-Disclosure Agreements | Permanently |
| Litigation documents | Permanently |
| Computer Software Licenses | 7 years |
|  |  |
| Personnel Records |  |
| Official Personnel Files of Active Employees | Retained during active employment |
| Official Personnel files of Inactive Employees | 6 years |
| I-9 forms | 3 years after the date of hire or 1 year after termination, whichever is later |
| Wage and Hour Records | 3 years |
| Medical records related to Workers Comp or Disability Claims | 7 years |
| Employee personnel records (after termination): 7 years | 7 years |
| Employment applications: 3 years | 3 years |
| Volunteer records: 3 years | 3 years |