



## RECORD RETENTION AND DESTRUCTION POLICY – STANDUP FOR KIDS

The information listed in the retention schedule below is intended as a guideline and may not contain all the records StandUp For Kids, Inc. may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Finance Director.

### 1) Purpose

The purpose of this Policy is to ensure that necessary records and documents of StandUp For Kids, Inc. are adequately protected and maintained and to ensure that records that are no longer needed by StandUp For Kids, Inc. or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees and volunteers of the Organization in understanding their obligations in retaining electronic documents - including e-mail, Web files, text files, sound and movie files, PDF documents, and all Microsoft Office or other formatted files.

### 2) Policy

This Policy represents StandUp For Kids' policy regarding the retention and disposal of records and the retention and disposal of electronic documents.

### 3) Administration

**3.1 Responsibilities of the Administrator.** Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records of StandUp For Kids, Inc. and the retention and disposal schedule of electronic documents. The Finance Officer (the "Administrator") is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrator is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for StandUp For Kids, Inc.; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

**3.2 Responsibilities of Constituencies.** This Policy also relates to the responsibilities of board members, staff and volunteers with respect to maintaining and documenting the storage and destruction of the organization's documents. The Administrator shall report to the Board of Directors (the board members acting as a body), which maintains the ultimate direction of management. The Organization's staff shall be familiar with this Policy, shall act in accordance therewith, and shall assist the Administrator, as requested, in implementing it. The responsibility of volunteers with respect to this Policy shall be to produce specifically identified documents upon request of management, if the volunteer still retains such documents.

## **Suspension of Record Disposal in Event of Litigation or Claims**

In the event the Organization is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning StandUp For Kids, Inc. or the commencement of any litigation against or concerning the organization, such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as are necessary to promptly inform all staff of any suspension in the further disposal of documents.

### **4) Applicability**

This Policy applies to all physical records generated in the course of the Organization's operation, including both original documents and reproductions. It also applies to the electronic documents described above.

- 5) Privacy.** It shall be the responsibility of the Administrator, after consultation with counsel, to determine how privacy laws will apply to the Organization's documents from and with respect to employees and other constituencies; to establish reasonable procedures for compliance with such privacy laws; and to allow for their audit and review on a regular basis
- 6) Emergency Planning.** Documents shall be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the organization in the case of an emergency shall be regularly duplicated or backed up and maintained in an off-site location. The Administrator shall develop reasonable procedures for document retention in the case of an emergency.

## **APPENDIX A - RECORD RETENTION SCHEDULE**

The Record Retention Schedule is organized as follows:

### **SECTION TOPIC**

- A. Accounting and Finance
- B. Contribution and Gifts
- C. Corporate and Exemption Records
- D. Correspondence and Internal Memoranda
- E. Electronic Mail
- F. Electronic Documents
- G. Personnel
- H. Insurance Records
- I. Legal Files and Papers
- J. Management and Miscellaneous
- K. Property Records
- L. Tax Records
- M. Grant Records
- N. Program & Services Records

**Document Type****Retention Period****A. Accounting and Finance**

Annual Financial Statements and Audit Reports	Permanent
Canceled Checks – special, such as loan repayment	Permanent
General Ledger, Chart of Accounts	Permanent
Accounts Payable	7 years
Accounts Receivable	7 years
Bank Statements, Reconciliations & Deposit Slips	7 years
Canceled Checks – routine	7 years
Employee/Business Expense Reports/Documents	7 years
Interim Financial Statements	7 years
Credit Card Receipts	5 years

**B. Contribution and Gifts**

Contribution Records	Permanent
Documents Evidencing Terms of Gifts	Permanent

**C. Corporate and Exemption**

Articles of Incorporation and Amendments	Permanent
Board Policies, Bylaws and Amendments	Permanent
Board Meeting Minutes	Permanent
Annual Reports to Attorney General & Sec. of State	Permanent
Other Corporate Filings	Permanent
IRS Exemption Application (Form 1023 or 1024)	Permanent
IRS Exemption Determination Letter	Permanent
State Exemption Documents	Permanent
Licenses and Permits	Permanent
Employer Identification (EIN) Designation	Permanent

**D. CORRESPONDENCE AND INTERNAL MEMORANDA**

**General Principle:** Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence and internal memoranda important to the organization or having lasting significance	Permanent, subject to review
Hard copy correspondence and internal memoranda relating to routine matters with no lasting significance	Two years

**E. ELECTRONIC MAIL (e-MAIL) TO OR FROM THE ORGANIZATION**

Electronic mail (e-mails) relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate, but may be retained in hard copy form with the document to which they relate.

E-mails considered important to the organization or of lasting significance should be printed and stored in a central repository.	Permanent, subject to review
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Not all email needs to be retained, depending on the subject matter.

- Staff/Volunteers will strive to keep all but an insignificant minority of their e-mail related to business issues.
- Staff/Volunteers will not store or transfer StandUp For Kids, Inc. related e-mail on non-work-related computers except as necessary or appropriate for Organization purposes.
- Staff/Volunteers will take care not to send confidential/proprietary Organization information to outside sources.
- Any e-mail staff/volunteer deems vital to the performance of their job should be copied to their thumb drive.

**F. ELECTRONICALLY STORED DOCUMENTS**

Electronically stored documents (e.g., in pdf, text or other electronic format) comprising or relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document which they comprise or to which they relate, but may be retained in hard copy form (unless the electronic aspect is of significance).

Electronically stored documents considered important to the organization or of lasting significance should be printed and stored in a central repository (unless the electronic aspect is of significance).	Permanent, subject to review
Electronically stored documents not included in either of the above categories	Two years

**G. Employment, Personnel and Pension**

Retirement and pension records	Permanent
Employee Handbooks	Permanent
Benefit descriptions per employee	Permanent
Payroll Deductions	Termination + 7 years
W-2 and W-4 Forms	Termination + 7 years
Personnel Records	Termination + 7 years
Employee contracts	Termination + 7 years
Garnishment, Assignments, Attachments	Termination + 7 years
Promotions, demotions, letter of reprimand, terminations	Termination + 7 years
Workers Comp Claims (after settlement)	7 years

I-9 Forms	3 years after hiring, or 1 year after separation, if later
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**H. Insurance**

Property, D&O, Workers' Compensation and General Liability Insurance Policies	Permanent
Insurance Claims Records	Permanent

**I. Legal and Contracts**

Legal correspondence	Permanent
Contracts, related correspondence and other supporting documentation	10 years after termination

**J. Management and Miscellaneous**

Strategic Plans	7 years after expiration
Disaster Recovery Plan	7 years after replacement
Policies and Procedures Manual	Current version with revision history

**K. Property – Real, Personal and Intellectual**

Property deeds and purchase/sale agreements	Permanent
Property Tax	Permanent
Real Property Leases	Permanent
Trademarks, Copyrights and Patents	Permanent

**L. Tax**

Tax Exemption Documents & Correspondence	Permanent
IRS Rulings	Permanent
Annual information returns – federal & state	Permanent
Tax Returns	Permanent
Payroll Registry	Permanent
Payroll Tax Forms	7 years
W-2 and 1099 Statements	7 years

**M. Grant Records**

Original Grant Proposal	7 years after completion of grant period
Grant Agreement and Subsequent Modifications, if applicable	7 years after completion of grant period
All requested IRS/granted correspondence including determination letters and no change in exempt status letters	7 years after completion of grant period
Final grantee reports, both financial and narrative	7 years after completion of grant period
All evidence of returned grant funds	7 years after completion of grant period

All pertinent formal correspondence including opinion letters of counsel	7 years after completion of grant period
Report assessment forms	7 years after completion of grant period
Documentation relating to grantee evidence of invoices and matching or challenge grants that would support grantee compliance with the grant agreement	7 years after completion of grant period
Pre-grant inquiry forms and other documentation for expenditure responsibility grants	7 years after completion of grant period
Grantee work product produced with the grant funds	7 years after completion of grant period

**N. PROGRAM AND SERVICE RECORDS**

Attendance Records	7 Years
Program Statistics	7 Years

The Finance Committee of the Organization, Inc. adopt this statement of record retention policies.

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Treasurer, Organization, Inc.

Dated