

Record Retention and Document Destruction Policy

POLICY PURPOSE

This policy covers all documents (including e-mail messages and electronic documents) created or received by USCCL. The policy is designed to ensure compliance with federal and state laws and regulations, to reduce the risk of accidental destruction of records earlier than intended, and to facilitate operations by promoting efficiency and freeing up valuable storage space.

Unless a specific federal or state law provides for a longer or shorter retention period than the ones specified below, USCCL follows the general document retention procedures outlined below to the extent feasible. However, no adverse inference is to be drawn from an inadvertent failure to retain a document in accordance with the guidelines below. Documents that are not listed below, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

Corporate Records

Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
Bylaws	Permanent
Construction Documents	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	3 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
IRS Form 990 Information Returns	Permanent
General Ledgers	7 years
Business Expense Records	7 years
IRS Forms 1099	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records	5 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

Bank Records

Check Registers	7 years
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

Payroll and Employment Tax Records

Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax Returns	7 years
W-2 Statements	7 years

Employee Records

Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Records Relating to Promotion, Demotion, or Discharge	7 years after termination
Accident Reports and Worker’s Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Time Cards	2 years

Donor and Grant Records

Donor Records and Acknowledgment Letters	7 years
Grant Applications and Contracts	7 years after completion

Legal, Insurance, and Safety Records

Appraisals	Permanent
Copyright Registrations	Permanent
Insurance Policies	Permanent
Real Estate Documents	Permanent
Stock and Bond Records	Permanent
Trademark Registrations	Permanent
Leases	6 years after expiration
OSHA Documents	5 years
General Contracts	3 years after termination

ELECTRONIC DOCUMENTS AND RECORDS

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

DOCUMENT DESTRUCTION AND EXCEPTIONS

The Executive Director is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding. Notwithstanding the normal document destruction schedule of the association, document destruction will be suspended immediately in the following circumstances:

- (a) where the information has been subpoenaed in a civil or criminal case, or is the subject of an information request letter from a government agency,
- (b) where the information relates to civil or criminal litigation against the Association or a subsidiary that is either pending, imminent or contemplated,
- (c) where destruction of the information would impede, obstruct or influence the administration of any matter within the jurisdiction of the federal government, where such matter is pending, imminent or contemplated, or.
- (d) where the association's general counsel places a "legal hold" on any document for any reason.

Destruction will be reinstated upon conclusion of the investigation or lawsuit, but only after consultation between the Executive Director and the organization's legal counsel.

COMPLIANCE AND SANCTIONS

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against USCCL and possible disciplinary action against responsible individuals. The Executive Director will periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised laws and regulations.