

Calumet Heritage Partnership
Document Retention and Destruction Policy
Adopted by Board Resolution on January 10, 2019

Policy: This policy provides for the systematic review, retention, and destruction of documents received or created by this organization. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept, and how records should be destroyed (unless under a legal hold, as hereinafter defined). It is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate operations by promoting efficiency and freeing up valuable storage space.

Document Retention

This organization shall follow the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time. "Document" includes any record within the following categories in whatever form it is stored: hard copy or digitally. Implementation and compliance with this policy is the responsibility of the Records Retention Officer.

The following table provides minimum requirements. To the extent applicable laws or regulations are changed to require a different retention period, such law or regulations shall take precedence.

Corporate Records

Articles of Incorporation and Bylaws	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Annual Reports to Secretary of State/Attorney General	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
Other Corporate and Operational Policies	Permanent

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Fixed Assets and Asset Depreciation Schedules	Permanent
IRS Form 990 Tax Returns	Permanent
Business Expense Records and Expense Reports	7 years
Investment records	7 years
IRS Forms 1099	7 years
General Ledgers and Journal Entries	7 years
Invoices	7 years
Sales Records (service fees, receipts, gift shop)	5 years
Petty Cash Vouchers, Cash Receipts, Credit Card Receipts	3 years

Bank Records

Checks for important payments and purchases	Permanent
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 Offer 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 after settlement
Salary Schedules	5 years
Employment Applications, resumes	3 years
I-9 Forms	3 years after termination
Job postings	1 year

Donor and Grant Records

Donor Records and Acknowledgment Letters	7 years
Grant Contracts, applications, documentation supporting grant payments, grant reporting and correspondence	7 years after expiration
Grant Applications, if declined or denied	3 years

Legal, Insurance, and Safety Records

Insurance Policies	7 years after expiration
Leases	7 years after expiration
General Contracts	7 years after expiration
OSHA Documents	5 years

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.

Emergency Planning

Records must be stored in a safe, secure, and accessible manner. Documents and financial files essential to keeping this organization operating in an emergency must be duplicated or backed up a minimum of every 12 months.

Document Destruction

Each person whose responsibilities include the custody and/or maintenance of the above documents is responsible for the ongoing process of identifying records which have met the required retention period and overseeing their destruction. Destruction of financial, personnel related, and information with employee health information will be accomplished only by document shredding.

Document destruction will be suspended immediately upon issuance of a notice, known as a “legal hold” by the Board President, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. During a legal hold, no specified records may be destroyed until the legal hold is withdrawn by the Board President. Destruction will be reinstated upon conclusion of the investigation.

Compliance

The Board President and the Treasurer will periodically review these procedures to ensure that they are in compliance with new or revised regulations.