



# Document Retention and Destruction Policy

## I. Purpose

This Document Retention and Destruction Policy provide for the systematic review, retention and destruction of documents received or created by the Warren Family Mission in connection with the transaction of Warren Family Mission business. This Policy covers all records and documents, regardless of physical form (including electronic documents), contains guidelines for how long certain documents should be kept and how records should be destroyed. The Policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Warren Family Mission's operations by promoting efficiency and freeing up valuable storage space.

## II. Document Retention

The Warren Family Mission follows 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.

## III. Corporate Records

Annual Reports to Secretary of State/Attorney General	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent

### ***Accounting and Corporate Tax Records***

Annual Audits and Financial Statements	Permanent
General Ledgers	10 years
IRS 990 Tax Returns	Permanent
Business Expense Records	6 years
IRS 1099s	6 years
Journal Entries	6 years

Invoices	6 years
Cash Receipts	3 years
Credit Card Receipts	3 years
Donor Records	Permanent

***Bank Records***

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

***Payroll and Employment Tax Records***

Payroll	Permanent
State Unemployment Tax Records	10 years
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years

***Employee Records***

Employment and Termination Agreements	10 years
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Donor Records	Permanent
Grant Applications and Contracts	5 years

***Legal, Insurance and Safety Records***

Copyright Registrations	Permanent
Insurance Policies	10 years
Real Estate Documents	Permanent

**IV. 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 email message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder.

## **V. Emergency Planning**

The Organization's records will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off site.

## **VI. Document Destruction**

Destruction of financial and personnel-related documents will be accomplished by shredding.