Document Retention and Destruction Policy

I. Purpose
In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, this policy provides for the systematic review, retention and destruction of documents received or created by an organization in connection with the transaction of organization business. 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. 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 the organization’s operations by promoting efficiency and freeing up valuable storage space.

II. Document Retention
The Waterbird Society, hereafter the Society, 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. Record Types

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
- By-laws: 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
- General Ledgers: Permanent
- IRS 990 Tax Returns: Permanent
- Business Expense Records: 7 years
- IRS 1099s: 7 years
- Journal Entries: 7 years
- Invoices: 7 years
- Sales Records (box office, concessions, gift shop): 5 years
- Cash Receipts: 3 years
- Credit Card Receipts: 3 years
### Bank Records
- Check Registers: Permanent
- Bank Deposit Slips: 7 years
- Bank Statements and Reconciliation: 7 years
- Electronic Fund Transfer Documents: 7 years

### Payroll and Employment Tax Records (when applicable)
- 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 (when applicable)
- 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

### Grants and Donor Records
- Donor Records and Acknowledgement Letters: 7 years
- Grant Applications and Contracts: 5 years after completion

### Legal, Insurance and Safety Records
- Appraisals: Permanent
- Copyright Registrations: Permanent
- Environmental Studies: 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

### 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. Backup and recovery methods will be tested on a regular basis.

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

VI. Document Destruction
The Society’s chief financial officer or Treasurer 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.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

VII. Compliance
Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Society and its employees and possible disciplinary action against responsible individuals. The chief financial officer or Treasurer and finance committee chair 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 regulations.