



## **RECORD RETENTION AND DESTRUCTION POLICY**

### **PURPOSE**

This policy covers all documents (including e-mail messages and electronic documents) created or received by the Society. 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 Record Retention Guidelines specified below, TMS 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 that are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

### **SUSPENSION OF RECORD DISPOSAL IN EVENT OF LITIGATION OR CLAIMS**

Irrespective of the retention guidelines specified below, upon (i) receiving notice of a lawsuit, government investigation, or other legal action against or involving the Society, or, (ii) learning of circumstances likely to give rise to such an action, proceeding or investigation, all documents in any way relating to such matter shall be preserved and safeguarded and disposal suspended until such time as the Executive Director, with the advice of the Society's legal counsel determines otherwise.

### **RECORD STORAGE AND ELECTRONIC DOCUMENTS AND RECORDS**

Any or all of the Society's records may be stored via an electronic storage system rather than as a paper document. All electronic documents will follow the guidelines below and will be maintained for the appropriate amount of time. If a user has a sufficient reason to retain an e-mail message, the message should be kept in an appropriate electronic file folder or moved to an archived electronic file folder. Any of the Society's email, regardless of the nature of the content, may be subject to disclosure in the course of a government investigation or litigation involving the Society. The Society provides its employees with email as a tool for performing its employees' work functions. While the Society understands that employees may use their email to conduct personal business, employees should be aware that they have no expectation of privacy for any information or communications contained in work-related email accounts. The Society reserves the right to review any email stored on its server, whether it pertains to business of the Society or the employee's personal business.

## **CONFIDENTIALITY OF RECORDS**

Records containing confidential information, whether hardcopy or electronic, should be labeled and/or stored in a manner to limit access to those employees or other individuals with authorization to view such records. Hiring documents, including I-9s, W-4s, employee medical records, drug test results, background and credit check reports, and documents containing employee social security numbers will be segregated from personnel files.

## **POLICY IMPLEMENTATION AND REVIEW**

The Society's Deputy Executive Director shall serve as the Records Administrator and be responsible for administration of this policy and implementing reasonable processes and procedures concerning the record retention and destruction guidelines. Destruction of hardcopy financial and personnel-related documents will be accomplished by shredding. The policy will be periodically reviewed to ensure compliance with new or revised laws and regulations.

## **REPORTING POLICY VIOLATIONS**

The Society is committed to enforcing the Policy as it applies to all forms of records. The effectiveness of the Society's efforts, however, depends largely on its employees. If an employee believes that the employee or someone else may have violated this policy, deliberately or accidentally, the employee should report the incident immediately to the Records Administrator. The Society prohibits any form of discipline, reprisal, intimidation or retaliation for reporting incidents of inappropriate conduct of any kind, pursuing any record destruction claim or cooperating in related investigations.

## RECORD RETENTION SCHEDULE

<b>A. ORGANIZATIONAL RECORDS</b>	
<b>Record Type</b>	<b>Retention Period</b>
Annual Audit Reports and Financial Statements	Permanent
Corporate Records (minutes and resolutions of the Board, articles of incorporation and amendments, bylaws and amendments, annual corporate reports)	Permanent
State Charitable Solicitation Reports	Permanent
Donor Gift Agreements (or other documents evidencing terms of gifts)	7 years after expiration
Board Policy and Procedures Manuals	Permanent
Publications	Permanent
Original Purchase/Sale/Lease Agreements (and related transaction materials)	Permanent
Trademark Registrations, Patents ,Copyrights and Intangibles	Permanent
Employee Handbooks	Permanent
Equipment Records	7 years after disposition
Contracts and Related Correspondence	7 years after expiration or termination
Litigation Files (including disposition orders)	10 years after settlement or exhaustion of all appeals
Membership applications	Membership term, plus 3 years
Correspondence relating to member discipline matters	Membership term, plus 3 years
Meeting registrations	3 years, after completion of audit for year event was held
All Other Society Records (not specifically addressed)	5 years

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<b>B. ACCOUNTING &amp; FINANCE RECORDS</b>	
<b>Record Type</b>	<b>Retention Period</b>
General Ledgers (year-end balances)	Permanent
General Subsidiary Ledgers (AP and AR)	7 years
Bank Reconciliations	7 years
Bank statements and related cancelled checks, bank credits and debits	7 years
Books of original entries (e.g., cash receipts/ accounts receivable, Cash disbursements/ accounts payable, sales, purchases)	7 years
Chart of Accounts	7 years
Depreciation records	7 years
General subsidiary ledgers	7 years
Internal and interim financial statements	7 years
Vendor invoices and other supporting documentation	7 years
All other Accounting and Finance Records of the Society.	7 years

<b>C. TAX RECORDS</b>	
	<b>Retention Period</b>
Tax-Exemption Documents and Related Correspondence	Permanent
IRS Rulings	Permanent
IRS 990 and 990T and applicable state filings	Permanent
IRS or other Government Audit Records	Permanent
Employment Tax Records	7 years (after tax paid or return filed)
1099 and 1096 Forms	7 years (after year issued)

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<b>D. PERSONNEL RECORDS</b>	<b>Retention Period</b>
Employee Earnings Records	7 years after termination
Payroll Check Registers (gross and net)	7 years after termination
Forms I-9	3 years after date of hire or 1 year after termination, whichever is later
W-2, W-3, W-4	7 years after termination
Employee Personnel Records (including individual attendance records, application forms, job or status change records, performance evaluations, accommodation due to disability, termination papers, withholding information, test results, training and qualification records)	7 years after termination
Records for Non-Hired Applicants	1 year from date of personnel action
Documents Pertaining to COBRA Benefits	7 years after termination
Workers Compensation Records	7 years after termination
Unemployment Security Records	7 years after termination
Employee Benefit Plans and Records (including testing and compliance documentation)	7 years after termination of plan
Retirement Plans	7 years after termination of plan
Group Insurance Plans - Active Employees	Until plan is amended or terminated
<b>E. INSURANCE RECORDS</b>	<b>Retention Period</b>
Insurance Policies	Life of the policy plus 3 years
Insurance Certificates Issued to the Society	10 years
Insurance Claims Files (including correspondence, medical records, injury documentation, etc.)	7 years

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