

# The Mosaic Project

## Document Retention/ Destruction Policy

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

### ***Document Retention Schedule***

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

#### **Corporate Records**

|   |           |
|---|-----------|
| Article of Incorporation to apply for corporate status  | Permanent |
| IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status                                  | Permanent |
| Letter of Determination (for example, from the IRS in the USA) granting tax-exempt and/or charitable status | Permanent |
| Bylaws  | Permanent |
| Board policies  | Permanent |
| Resolutions   | Permanent |
| Board meeting minutes   | Permanent |
| Sales tax exemption documents   | Permanent |
| Tax or employee identification number designation   | Permanent |
| Annual corporate filings  | Permanent |

#### **Financial Records**

|  |           |
|--|-----------|
| Chart of Accounts                                    | Permanent |
| Fiscal Policies and Procedures                       | Permanent |
| Audits   | Permanent |
| Financial statements                                 | Permanent |
| General Ledger                                       | Permanent |
| Check registers/books                                | 7 years   |
| Business expenses documents                          | 7 years   |
| Bank deposit slips                                   | 7 years   |
| Cancelled checks                                     | 7 years   |
| Invoices   | 7 years   |
| Investment records (deposits, earnings, withdrawals) | 7 years   |
| Property/asset inventories                           | 7 years   |
| Petty cash receipts/documents                        | 3 years   |
| Credit card receipts                                 | 3 years   |

#### **Tax Records**

|   |           |
|---|-----------|
| Annual tax filing for the organization (IRS Form 990) | Permanent |
| Payroll registers                                     | Permanent |
| Filings of fees paid to professionals (IRS Form 1099) | 7 years   |
| Payroll tax withholdings                              | 7 years   |
| Earnings records                                      | 7 years   |
| Payroll tax returns                                   | 7 years   |
| W-2 statements  | 7 years   |

## **Personnel Records**

|   |                           |
|---|---------------------------|
| Employee offer letters                                  | Permanent                 |
| Confirmation of employment letters                      | Permanent                 |
| Benefits descriptions per employee                      | Permanent                 |
| Pension records   | Permanent                 |
| Employee applications and resumes                       | 7 years after termination |
| Promotions, demotions, letter of reprimand, termination | 7 years after termination |
| Job descriptions, performance goals                     | 7 years after termination |
| Workers' Compensation records                           | 5 years                   |
| Salary ranges per job description                       | 5 years                   |
| I-9 Forms   | 5 years after termination |
| Time reports  | 3 years after termination |

## **Insurance Records**

|   |           |
|---|-----------|
| Property Insurance policy               | Permanent |
| Directors and Officers Insurance policy | Permanent |
| Workers' Compensation Insurance policy  | Permanent |
| General Liability Insurance policy      | Permanent |
| Insurance claims applications           | Permanent |
| Insurance disbursements / denials       | Permanent |

## **Contracts**

|                           |           |
|---------------------------|-----------|
| All insurance contracts   | Permanent |
| Employee contracts        | Permanent |
| Construction contracts    | Permanent |
| Legal correspondence      | Permanent |
| Loan / mortgage contracts | Permanent |
| Leases / deeds            | Permanent |
| Vendor contracts          | 7 years   |
| Warranties                | 7 years   |

## **Donations / Funder Records**

|                        |         |
|------------------------|---------|
| Donor lists            | 7 years |
| Grant applications     | 7 years |
| Donor acknowledgements | 7 years |

## **Management Plans and Procedures**

|  |         |
|--|---------|
| Strategic Plans  | 7 years |
| Staffing, programs, marketing, finance, fundraising and evaluation plans | 7 years |
| Vendor contacts  | 7 years |
| Disaster Recovery Plan   | 7 years |

## **Document Protection**

Documents (hardcopy, online or other media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media will be included.

## **Document Destruction**

Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Online copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

***Provision of Documentation for Investigations or Litigation***

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The Board Chair and Executive Director will authorize provision. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.