

RMFR Document Retention and Destruction Policy

Purpose

This Document Retention and Destruction Policy provides for the systematic review, retention, and destruction of documents received or created by RMFR in connection with the transaction of RMFR 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, eliminate accidental or innocent destruction of records, and facilitate RMFR's operations by promoting efficiency and freeing up valuable storage space.

Document Retention

RMFR 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.

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
Bylaws	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)	5 years
Correspondence (general)	3 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	10 years
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
Sales Records (box office, concessions, gift shop)	3 years

Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

Bank Records

Check Registers	10 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	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
Retirement and Pension Plan Documents	10 years
Records Relating to Promotion, Demotion, or Discharge	7 years after termination
Accident Reports and Workers' Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Time Cards/Sheets	2 years
Donor Records and Acknowledgement Letters	7 years
Grant Applications and Contracts	5 years after completion

Legal, Insurance and Safety Records

Appraisals	10 years
Copyright Registrations	Permanent
Environmental Studies	Permanent
Insurance Policies	10 years
Real Estate Documents	Permanent
Stock and Bond Records	10 years
Trademark Registrations	Permanent
Leases	6 years after expiration
OSHA Documents	5 years
General Contracts	3 years after termination
Animal Adoption and Medical Records	3 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. 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.

Emergency Planning

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

Document Destruction

RMFR’s Executive Director/Shelter Manager is responsible for the ongoing process of identifying records that 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.

Compliance

Failure on the part of employees or contract staff to follow this policy can result in possible civil and criminal sanctions against RMFR and its employees or contract staff and possible disciplinary action against responsible individuals. The Treasurer will periodically review these procedures with legal counsel or the RMFRs certified public accountant to ensure they are in compliance with new or revised regulations.