

# Pet Alliance of Greater Orlando

## POLICY STATEMENT

### RECORDS RETENTION

#### **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 the Pet Alliance 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 (unless under a legal hold). 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 Pet Alliance's operations by promoting efficiency and freeing up valuable storage space.

#### **Document Retention**

The Pet Alliance 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***

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)	7 years
Correspondence (general)	3 years

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

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
IRS Form 990 Tax Returns	Permanent
General Ledgers	7 years
Business Expense Records	7 years
IRS Form 1099	7 years
Journal Entries	7 years
Invoices	7 years

Sales Records	5 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

***Bank Records***

Check Registers	7 years
Bank Deposit Slips	7 years
Bank Statement and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

***Payroll and Employment Tax Records***

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***

Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Records Relating to Promotion, Demotion or Discharge	7 years after termination
Time Cards	7 years
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination

***Donor, Client and Grant Records***

Donor Records and Acknowledgment Letters	7 years
Grant Applications and Contracts	7 years after completion
Adoption and Receiving Records	3 years after termination
Medical Clinic Records	3 years after termination

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

Appraisals	Permanent
Insurance Policies	Permanent
Real Estate Documents	Permanent
Stock and Bond Records	Permanent
Leases	6 years after expiration
OSHA Documents	5 years
General Contracts	3 years after termination

### **Electronic Documents and Records**

Electronic files that fall into one of the document types on the aforementioned schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail 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.

If the stated electronic correspondence is printed and saved as a hardcopy, then the aforementioned electronic correspondence could be deleted and the hardcopy should be saved for the designated timeframe.

Electronic correspondences with previously saved and unchanged material as an attachment, reply, or forward or information that is not detailed as being restricted to the aforementioned hardcopy retention policy may be deleted.

Included in unrestricted deletion are personal notes, spam, advertisements, or other correspondence not covered, detailed or restricted by the aforementioned hardcopy retention policy.

### **Emergency Planning**

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

### **Document Destruction**

The Pet Alliance's chief information officer 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.

### **Compliance**

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Pet Alliance and its employees and possible disciplinary action against responsible individuals. The chief financial officer and finance committee chair will periodically review these procedures with the organization's auditor to ensure that they are in compliance with new or revised regulations.

**Approved by the Board of Directors: June 30, 2009**