

Record Retention Policy – Family First

Family First takes seriously its obligations to preserve information relating to the operations and governance of the organization, litigation, audits, and investigations.

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the schedule below will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message may 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 maintained and tested on a regular basis.

Emergency Planning

The organization’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the organization operating in an emergency will be duplicated or backed up on an appropriate periodic basis.

Document Destruction

The Office and Accounting Manager is responsible for the ongoing process of identifying records which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding or other similarly secure destruction.

Document destruction may be suspended immediately, upon any indication of any pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings, or if the organization deems that the extended retention of any documents is otherwise warranted. No records specified in any such proceedings may be destroyed, even if the scheduled destruction date has passed, until the cause for such hold is withdrawn. Destruction will be reinstated upon conclusion of the investigation or other cause for extended retention.

Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the organization and its employees and possible disciplinary action against responsible individuals. These procedures will periodically be reviewed, internally or with appropriate outside counsel, to ensure that they comply with the most current requirements of the organization and any new or revised regulations.

The information listed in the retention schedule below is intended as a guideline and may not contain all of the records the organization may be required to keep now or in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Office and Accounting Manager.

File Category	Item	Retention Period*
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent

	Conflict-of-interest disclosure forms	4 years
Finance and Administration	Financial statements (audited)	7 years
	Auditor management letters	7 years
	Payroll records	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Chart of accounts	7 years
	General ledgers and journals (includes bank reconciliations)	7 years
	Investment performance reports	7 years
	Equipment files and maintenance records	7 years after disposition
	Contracts and agreements	7 years after all obligations end
	Correspondence — general	3 years
Insurance Records	Policies — occurrence type	Permanent
	Policies — claims-made type	Permanent
	Accident reports	7 years
	Claims (after settlement)	7 years
	Group disability records	7 years after end of benefits
Real Estate	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
Tax	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s	7 years
Human Resources	Employee personnel files	Permanent
	Retirement plan benefits (plan descriptions, plan documents)	Permanent
	Employee handbooks	7 years after use ends
	Workers comp claims (after settlement)	7 years
	Employee orientation and training materials	7 years after use ends
	Employment applications	3 years
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or three years
	Withholding tax statements	7 years
	Timecards	3 years
Technology	Software licenses and support agreements	7 years after all obligations end

* Suggested Retention Period subject to change as necessary, as determined by the organization.