

Document Retention and Destruction Policy

General

The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a.* Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Executive Director and the Secretary of the Board.
- b.* All other paper documents not outlined in the section below will be destroyed after one (1) year;
- c.* No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel for any current or foreseen litigation); and
- d.* No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

Electronic Documents are described as any digital document, including but not limited to, audio files; compressed files and folders; disc and media files; data and database files; electronic mail correspondence; executable files; font files; image files; internet related files; presentation files; programming files; spreadsheet files; video files; and word processor files.

Paper Documents are described as any documents that exist physically printed on paper or other material.

Record Retention

The following table, adapted from the National Council of Nonprofits, indicates the minimum requirements for document retention for Please Live.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Determination letter for income tax exemption	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years

Type of Document	Minimum Requirement
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

All files, unless otherwise stated, may be stored electronically. All paper documents will be scanned into an electronic copy and paper copies may be destroyed, unless otherwise stated.

All electronic documents will be stored in the cloud via Office 365 SharePoint.

Documents will also be backed up on a quarterly basis onto an external hard drive by both the Executive Director and the Secretary of the Board to ensure redundancy.

This policy adapted and approved by majority vote of the Board of Directors on May 2nd, 2019