

Castaway Critters, The James A. Hueholt Memorial Foundation for Animals

RECORD RETENTION AND DESTRUCTION POLICY

Statement of the Policy

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. 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 operation of the Castaway Critters, The James A. Hueholt Memorial Foundation for Animals ("Organization") by promoting efficiency and freeing up valuable storage space.

Retention Schedule and Administration

The Organization's Record Retention Schedule is set forth in Appendix A. The Director shall administer this Policy. The Director is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for the Organization; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this policy. Documents maintained and backed up via electronic media need not be stored in paper form.

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 in Appendix A will be maintained for the appropriate amount of time. If an employee 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.

Suspension of the Policy for Investigation

No director, officer, employee, volunteer or agent of the Organization shall destroy, dispose of, conceal, or alter any record or document while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding conducted by or before a federal, state or local government agency, including tax and regulatory agencies, law enforcement agencies, and civil and criminal courts, or an anticipated or ongoing internal investigation, audit or review conducted by the Association.

During the occurrence of an anticipated or ongoing investigation or legal proceeding as set forth above, the Administrator shall suspend any further disposal of documents until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as necessary to promptly inform all staff of any suspension in the further disposal of documents.

This Policy was approved by the Board of Castaway Critters, The James A. Hueholt Memorial Foundation for Animals on _____.

APPENDIX A – RECORD RETENTION SCHEDULE

A. Document Retention

Record Type	Retention Period
Bank Statements	3 years
Bank Reconciliations	2 years
General Ledger (Quickbooks or Other Media)	Permanent
Invoices and Accounts Receivable	7 years
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence	2 years
Correspondence (legal)	Permanently
Year-end financial statements	Permanently
Insurance policies and claims	Permanently
Invoices	7 years
Trademark and copyrights	Permanently
Tax documents	Permanently
Minute books, bylaws and charter	Permanently