

**Document Management and Retention Policy  
of  
Military Veterans Resource Center**

**General Purpose**

This document represents the policy of Military Veterans Resource Center with respect to the management, retention and destruction of documents and other records, whether in hard (printed) copy or electronic media. The purposes of the policy include

- The retention and maintenance of documents necessary for the proper functioning of the organization as well as to comply with applicable legal requirements;
- The destruction of documents which no longer need to be retained; and
- Guidance for the Board of Directors, officers, staff and other constituencies with respect to their responsibilities concerning document retention and destruction. The organization reserves the right to revise or revoke this policy at any time.

**Administration**

The Executive Director shall supervise and coordinate the retention and destruction of documents pursuant to this policy and particularly the Document Management and Retention Schedule included below. The Executive Director may modify the Document Management and Retention Schedule as necessary to comply with law and/or to include additional or revised document categories as may be appropriate to reflect organizational policies and procedures. The Executive Director shall annually review the policy with legal counsel and report to the Board of Directors as to compliance.

This policy explains the responsibilities of board members, staff, contractors, volunteers and others with respect to maintaining and documenting the storage and destruction of the organization's documents.

- The Executive Director shall report to the Board of Directors, which maintains the ultimate direction of management.
- The organization's staff shall be familiar with this policy, shall act in accordance therewith and shall assist the Executive Director, as requested, in implementing it.
- Contractors and volunteers shall produce specifically identified documents upon request of management. In that regard, it shall be the responsibility of the Executive Director to confirm what documents the contractor or volunteer possesses and to request any such documents which are necessary for retention by the organization.
- "Others" may include vendors or other service providers. Depending upon the sensitivity of the documents involved with the particular vendor or service provider relationship, the Executive Director shall share this policy with the vendor or service provider, requesting compliance. In particular instances, the Executive Director may require that the contract with the outsider specify the particular responsibilities of the outsider with respect to this Policy.

**Sarbanes-Oxley Requirements**

Section 802 (Criminal Penalties for Altering Documents) of the Sarbanes-Oxley Act added Section 1519 to the federal criminal code, which provides: Whoever knowingly alters, destroys, mutilates, conceals, covers up, falsifies, or makes a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States or any case filed under title 11, or in relation to or contemplation of any such matter or case, shall be fined under this title, imprisoned not more than 20 years, or both.

SOX Section 1102 (Tampering with a Record or Otherwise Impeding an Official Proceeding) added a new subsection (c) to Section 1512 of the federal criminal code, which states: Whoever corruptly (1) alters, destroys, mutilates, or conceals a record, document, or other object, or attempts to do so, with the intent to impair the object's integrity or availability for use in an official proceeding; or (2) otherwise obstructs, influences, or impedes any official proceeding, or attempts to do so, shall be fined under this title or imprisoned not more than 20 years, or both.

As long as it retains documents in compliance with Sarbanes-Oxley and the Document Management and Retention Schedule included below, the organization may convert hard (printed) copy of documents to electronic media. It shall be the policy of the organization to retain all hard (printed) documents for three calendar years. After three years, hard (printed) documents shall either be converted to electronic media or destroyed by shredding, depending on the Document Management and Retention Schedule.

### **Document Destruction**

The organization becomes subject to a duty to preserve, or halt the destruction of, documents once litigation, an audit or a government investigation has begun or is reasonably anticipated. If the Executive Director becomes aware that litigation, a governmental audit or a government investigation has been instituted, or is reasonably anticipated or contemplated, the Executive Director shall immediately order a halt to all document destruction under this policy, communicating the order to all affected constituencies in writing. Once halted, the Executive Director may thereafter amend or rescind the order only after conferring with legal counsel and/or receiving approval to do so from the Board of Directors. If any board member or staff member becomes aware that litigation, a governmental audit or a government investigation has been instituted, or is reasonably anticipated or contemplated, with respect to the organization, they have a duty to immediately inform the Executive Director. Failure to comply with this policy, including disobeying any destruction halt order, could result in civil or criminal sanctions. In addition, for staff, it could lead to disciplinary action including possible termination.

### **Electronic Documents**

Documents in electronic format shall be maintained just as hard copy or paper documents are, in accordance with the Document Management and Retention Schedule. Due to the fact that the integrity of electronic documents, with respect to the ease of alteration or deletion, may come into question, the Executive Director shall establish standards for document integrity, including guidelines for handling electronic files, backup procedures, archiving of documents and regular checkups of the reliability of the document management system. Printed documents that contain a raised seal may be copied into electronic media, but the original must be retained in the central records repository.

### **Privacy**

The Executive Director, after consultation with legal counsel, shall

- Determine how privacy laws will apply to the organization's documents from and with respect to employees and other constituencies;
- Establish reasonable procedures for compliance with such privacy laws; and
- Allow for their audit and review on a regular basis.

### **Emergency Planning**

Documents shall be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the organization in the case of an emergency shall be regularly duplicated or backed up and maintained in an off-site location. The Executive Director shall develop reasonable procedures for document retention in the case of an emergency.

## Document Management and Retention Schedule

<b>Accounting and Finance</b>	
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Annual financial statements and audit reports	Permanently
Bank statements, reconciliations and deposit slips	7 years
Capital stock and bond records	Permanently
Cash books	7 years
Checks (canceled, with exception below)	7 years
Checks (canceled, for important payments; i.e., taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction])	Permanently
Credit card receipts	3 years
Employee business expense records and documentation	7 years
General ledgers and end-of-year statements	Permanently
Inventories of products, materials, supplies	7 years
Invoices to customers	7 years
Invoices from vendors	7 years
Purchase orders	3 years
Sales records	7 years
Scrap and salvage records	7 years
<b>Contracts and Leases</b>	
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Permanently
<b>Contributions/Gifts/Grants</b>	
Donation records (restricted funds)	Permanently
Donation records (other)	7 years
Grant records (after end of grant period)	7 years
<b>Corporate and Exemption</b>	
Articles of Incorporation and amendments	Permanently
Bylaws and amendments	Permanently
EIN Designation	Permanently
IRS exemption application	Permanently
IRS determination letter	Permanently
Licenses and permits	Permanently
Minute books of Board of Directors	Permanently
Other corporate filings	Permanently
Reports to Attorney General and Secretary of State	Permanently
<b>Correspondence and Internal Communications</b>	
Correspondence (general)	2 years
Correspondence of legal or of lasting significance	Permanently

Correspondence related to a document otherwise addressed in this schedule shall be retained for the same period as the document to which they relate	
Email related to a document otherwise addressed in this schedule shall be retained for the same period as the document to which they relate, but may be retained as hard copy	
Email of legal or of lasting significance	Permanently
Email (general)	1 year
<b>Electronically Stored Documents</b>	
Electronically stored documents (e.g., pdf, docx, xlsx) related to a document otherwise addressed in this schedule shall be retained for the same period as the document to which they relate, but may be retained as hard copy	
Electronically stored documents considered important to the organization or of last significance should also have a printed copy stored in a central repository	Permanently
Electronically stored documents (general)	2 years
<b>Employment</b>	
Employee personnel records (after termination)	10 years
Employment applications	3 years
Employment contracts	10 years
Payroll records and summaries	10 years
Retirement and pension records	Permanently
<b>Insurance</b>	
Insurance policies (expired)	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently
<b>Management and Miscellaneous</b>	
Strategic plans, after expiration	7 years
Policies and procedures	Current
Volunteer records	3 years
<b>Property (Real, Personal, Intellectual)</b>	
Property deeds and purchase/sale agreements	Permanently
Property taxes	Permanently
Trademarks and copyrights	Permanently
<b>Taxes</b>	
Tax exemption documents and correspondence	Permanently
IRS rulings	Permanently
990s and other tax returns	Permanently

Approved: July 17, 2013