**California Alpha Sig Ep AVC, Inc,**

**Document Retention and Destruction Policy**

1. Purpose

In accordance with law, 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 this non-profit corporation in connection with the transaction of corporation 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. 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 corporation’s operations by promoting efficiency and freeing up valuable storage space.

1. Document Retention

The corporation follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the following schedule will be retained for the appropriate length of time.

1. Corporate Records

| Annual Reports to Secretary of State/Attorney  | Permanent |
| --- | --- |
| General Articles of Incorporation | Permanent |
| Board Meeting and Board Committee Minutes | Permanent |
| Board Policies/Resolutions | Permanent |
| By-laws | Permanent |
| Construction Documents | Permanent |
| Fixed Asset Records | Permanent |
| IRS Application for Tax-Exempt Status (Form 1023) | Permanent |
| CA Franchise Tax Board Exemption Letter  | Permanent |
| Contracts (after expiration)  | 7 years |
| Correspondence (general) | 3 years |
| **Accounting and Corporate Tax Records**  |  |
| Audits and Financial Statements  | Permanent |
| Depreciation Schedules | Permanent |
| General Ledgers | Permanent |
| IRS 990 Tax Returns | Permanent |
| Business Expense | 7 years |
| Records IRS 1099s | 7 years |
| Journal Entries | 7 years |
| Invoices | 7 years |
| Sales Records (box office, concessions, gift shop) | 5 years |
| Petty Cash Vouchers | 3 years |
| Cash Receipts | 3 years |
| Credit Card Receipts | 3 years |
| **Bank Records** |  |
| Check Registers | Permanent |
| Bank Deposit Slips | 7 years |
| Bank Statements 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 |
| Accident Reports and Worker's Compensation Records  | 5 years |
| Salary Schedules Employment Applications | 3 years |
| I-9 Forms | 3 years after termination |
| Time Cards | 2 years |
| Donor Records and Acknowledgement Letters | 7 years |
| Grant Applications and Contracts | 5 years after completion |
| **Legal, Insurance and Safety Records**  |  |
| Appraisals | Permanent |
| Copyright Registrations | Permanent |
| Environmental Studies | Permanent |
| Insurance Policies | Permanent |
| Real Estate Documents | Permanent |
| Stock and Bond Records | Permanent |
| Trademark Registrations | Permanent |
| Leases | 6 years after expiration |
| OSHA Documents | 5 years |
| General Contracts | 3 years after termination |
|  |  |

1. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. Backup and recovery methods will be tested on a regular basis.

1. Emergency Planning

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

1. Document Destruction

The corporation’s treasurer 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.

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.

1. Compliance

Failure on the part of volunteers to follow this policy can result in possible criminal sanctions against the corporation and possible disciplinary or other legal action against responsible individuals. The treasurer will periodically review these procedures with the corporation’s certified public account to ensure that \_they are incompliance with new or revised regulations.