

# Youth On Their Own Document Retention Policy

This policy specifies how important documents (hardcopy, online, or other media) should be retained, protected and eligible for destruction.

## 1. Document Retention Schedule

At least one copy of each document listed below will be retained according to the following schedule.

### a) Corporate Records

Article of Incorporation	Permanent
IRS Form 1023	Permanent
Letter of Determination granting tax-exempt and/or charitable status	Permanent
By Laws	Permanent
Board Policies	Permanent
Resolutions	Permanent
Board meeting minutes	Permanent
Sales tax exemption documents	Permanent
Tax or employee ID # designation	Permanent
Annual corporate filings	Permanent

### b) Financial Records

Chart of Accounts	Permanent
Fiscal Policies & Procedures	Permanent
Audits	Permanent
Financial statements	Permanent
General Ledger	Permanent
Check registers/books	7 years
Business expenses documents	7 years
Bank deposit slips	7 years
Cancelled checks	7 years
Invoices	7 years
Investment records (deposits, earnings, withdrawals)	7 years
Property/asset inventories	7 years
Petty cash receipts/documents	3 years
Credit card receipts	3 years

c) Tax Records

Annual tax filing (IRS form 990)	Permanent
Payroll registers	Permanent
IRS form 1099s	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years
W-2 statements	7 years

d) Personnel Records

Employee offer letters	Permanent
Confirmation of employment letters	Permanent
Benefits descriptions per employee	Permanent
Pension records	Permanent
Employee applications and Resumes	Permanent
Promotions, demotions, letter of reprimand, termination	Permanent
Job descriptions, performance goals	Permanent
Workers' compensation records	Permanent
Salary ranges per job description	Permanent
I-9 forms	Permanent
Time reports	Permanent
Employee correspondence, e.g., emails	Permanent
Strategic Plans	7 years
Staffing, programs/eval, marketing, finance, & fundraising plans	7 years
Vendor contacts	7 years
Disaster Recovery Plan	7 years

e) Insurance Records

Property insurance policy	Permanent
Directors & Officers insurance policy	Permanent
Workers' Compensation insurance policy	Permanent
General Liability insurance policy	Permanent
Insurance claims applications	Permanent
Insurance disbursements/denials	Permanent

f) Contracts

All insurance contracts	Permanent
Employee contracts	Permanent
Construction contracts	Permanent
Legal correspondence	Permanent
Loan/mortgage contracts	Permanent
Leases/deeds	Permanent
Vendor contracts	Permanent
Warranties	Permanent

g) Donations/Funder Records

Grant dispersal contract	Permanent
Donor lists	Permanent
Grant applications	7 years
Donor acknowledgements	7 years

**2. Record Storage**

Management Plans and Procedures Documents (hardcopy, online, or other media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media will be included.

**3. Record Destruction**

Hardcopy of documents will be destroyed by shredding or fire after they have been retained until the end of the Document Retention Schedule. Copies of computer backups will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

**4. Compliance**

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The CEO will authorize provision.

Failure to comply with this Document Retention Policy may result in punitive action against the employee, including suspension or termination. Questions about this policy should be referred to the CEO who is responsible for administering, enforcing, and updating this policy.