

SWNI Document Management Policy

Subject: SWNI Document Management Policy	Effective Date: March 1, 2011
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Purpose

In accordance with the Sarbanes-Oxley Act, 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 SWNI in connection with the transaction of the organization's 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 SWNI operations by promoting efficiency and freeing up valuable storage space. Documents that are not listed below, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

Corporate Records	Retention Period	Location
Articles of Incorporation to apply for corporate status	Permanently	
IRS Form 1023 to file for tax-exempt or charitable status	Permanently	
Letter of Determination from the IRS granting tax-exempt or charitable status	Permanently	
Bylaws	Permanently	
Board Policies	Permanently	
Resolutions	Permanently	
Board meeting agendas and minutes	Permanently	
Board Executive Committee meeting agendas and minutes	Permanently	
Tax or employee identification number designation	Permanently	
Annual corporate filings (federal, state, local)	Permanently	
Financial Records		
Accounts Payable ledgers and schedules	10 years	
Accounts Receivable ledgers and schedules	10 years	
Annual Budget documentation (submitted to the Board each May for approval)	10 years	
Audit Reports of accountants	Permanently	
Bank Statements	10 years	
Capital stock and bond records	Permanently	
Cash Books	10 years	
Chart of Accounts	Permanent	

Check registers/books	7 years	
Checks (canceled, with exception below)	10 years	electronic
Checks (canceled, for important payments such as taxes, purchase of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction.)	Permanently	
Contracts and leases (expired)	10 years	
Contracts and leases still in effect	Permanently	
Correspondence, general	4 years	
Correspondence, legal and important matters	Permanently	
Credit card receipts	3 years	
Depreciation schedules	10 years	
Duplicate Deposit Slips	10 years	
Employee personnel records (after termination)	7 years	
Employment applications	3 years	
Expense analyses and expense distribution schedules (includes allowance and reimbursement of employees, officers, etc. for travel and other expenses)	10 years	
Financial Statements (end of year)	Permanently	See 990's
Fiscal Policies and Procedures	Permanently	
Fiscal Tracking Sheets	10 years	
General Ledgers and end-of-year statements	Permanently	
Grant required performance reports (i.e. ONI quarterly reports)	10 years, or as required in grant, whichever is longer	
Invoices	7 years	
Investment records (deposits, earnings, withdrawals)	7 years	
Property/Asset inventories	7 years	
Petty cash receipts/documents	3 years	
Tax Records		
Annual tax filings (Form 990, 990-T, 990 Schedule A, state CT-12)	Permanently	
Payroll registers	Permanently	
Fees paid to professionals (IRS Form 1099)	7 years	
Payroll Tax Withholdings	7 years	
Earnings records	7 years	
Payroll tax returns	7 years	
W-2 statements	7 years	
Personnel Records		
Employee offer letters	Permanently	
Confirmation of employment letters	Permanently	
Benefits descriptions per employee	Permanently	
Pension records	Permanently	
Employee applications and resumes	7 years after termination	

Promotions, demotions, letters of reprimand, termination	7 years after termination	
Job descriptions, performance goals	7 years after termination	
Workers Compensation records	5 years	
Salary ranges per job description	5 years	
I-9 forms	5 years after termination	
Time cards or time sheets	3 years, and 3 years after termination	
Insurance Records		
Property Insurance Policy	Permanently	
Directors and Officers Insurance policy	Permanently	
Workers Compensation Insurance policy	Permanently	
General Liability Insurance Policy	Permanently	
Insurance claims applications	Permanently	
Insurance disbursements/denials	Permanently	
Contracts		
Insurance contracts	Permanently	
Employee contracts	Permanently	
City contracts (ONI, BES)	Permanently	
Construction contracts	Permanently	
Legal correspondence	Permanently	
Loan/mortgage contracts	Permanently	
Leases/deeds	Permanently	
Vendor contracts	7 years	
Warranties	7 years	
Donation/funder Records		
Grant Dispersal Contract	Permanent	
Donor lists	7 years	
Grant applications	7 years	
Donor acknowledgements	7 years	
Management Plans and Procedures		
Strategic Plans	7 years	
Staffing, programs, marketing, finance, fundraising and evaluation plans	7 years	
Vendor contracts	7 years	
Disaster Recovery Plan	7 years	
Press Releases/Public Filings	Permanent	

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents, although they may be retained in electronic form. Therefore, any electronic files that fall into one of the document

types on the above schedule will be maintained for the appropriate amount of time. If user 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. Backup and recovery methods will be tested on a regular basis.

Document Protection

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

Emergency Planning

SWNI records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping SWNI operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

Document Destruction

The Executive Director is responsible for the ongoing process of identifying its records which have met the required retention period and overseeing their destruction. Financial and personnel-related documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Electronic copies shall be destroyed by shredding, fire, burning or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

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.

Provision of Documentation for Investigations or Litigation

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The Board Chair and Executive Director will authorize provision. No documents will be concealed, altered, or destroyed with the intent to obstruct the investigation or litigation.

Compliance

Failure on the part of any employee to follow this policy can result in possible civil and criminal sanctions against SWNI and its employees and possible disciplinary action against responsible individuals. The Executive Director will periodically review these procedures with legal counsel or the organization’s accountant to ensure that they are in compliance with new or revised regulations.

References Used in Developing this Policy:

- CompassPoint (coalition copy)
- Authenticityconsulting.com, sample policy 2008, adapted from “Field Guide to Developing, Operating and Restoring Your Nonprofit Board
- Vlaa.org, sample policy for Kappa Omicron Nu, adapted from Volunteer Lawyers & Accountants for the Arts (VLAA)