

**Jackson Purchase  
Resource Conservation and Development  
Foundation, Inc.**

Document Retention and Destruction Policy

Revised March 4, 2009

This Document Retention and Destruction Policy of Jackson Purchase Resource Conservation and Development Foundation, Inc. aka the Jackson Purchase Foundation (JPF) identifies the record retention responsibilities of staff, volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of the JPF's documents and records.

1. **Rules.** The JPF's staff, volunteers, members of the Board of Directors and outsiders (i.e., independent contractors via agreements with them) are required to honor these rules: (a) paper or electronic documents indicated under the terms for retention below will be transferred and maintained by the Human Resources, Legal or Administrative staffs/departments or their equivalents; (b) all other paper documents will be destroyed after three years; (c) all other electronic documents will be deleted from all individual computers, databases, networks, and back-up storage after one year; and (d) **no paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.**
  
2. **Terms for retention.**
  - a. Retain permanently:
    - Governance records* – Articles of Incorporation and amendments, Bylaws, other organizational documents, governing board and board committee minutes.
    - Tax records* – Filed state and federal tax returns/reports and supporting records, tax exemption determination letter and related correspondence, files related to tax audits.
    - Intellectual property records* – Copyright and trademark registrations and samples of protected works.
    - Financial records* – Audited financial statements, attorney contingent liability letters.
  - b. Retain for ten years:
    - Pension and benefit records* -- Pension (ERISA) plan participant/beneficiary records, actuarial reports, related correspondence with government agencies, and supporting records.
    - Government relations records* – State and federal lobbying and political contribution reports and supporting records.
  - c. Retain for three years:
    - Employee/employment records* – Employee names, addresses, social security numbers, dates of birth, INS Form I-9, resume/application materials, job descriptions, dates of hire and termination/separation, evaluations, compensation information, promotions, transfers, disciplinary matters, time/payroll records, leave/comp time/FMLA, engagement and discharge correspondence, documentation of basis for

independent contractor status (retain for all current employees and independent contractors and for three years after departure of each individual).

*Lease, insurance, and contract/license records* – Software license agreements, vendor, hotel, and service agreements, independent contractor agreements, employment agreements, consultant agreements, and all other agreements (retain during the term of the agreement and for three years after the termination, expiration, non-renewal of each agreement).

d. Retain for one year:

*All other electronic records, documents and files* – Correspondence files, past budgets, bank statements, publications, employee manuals/policies and procedures, survey information.

3. **Exceptions.** Exceptions to these rules and terms for retention may be granted only by the JPF's chief staff executive or Chairman of the Board.

Exceptions list adopted 2005.

Accident reports/claims (settled cases)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	3 years
Bank statements	3 years
Cash books	Permanently
Chart of accounts	Permanently
Checks (canceled-see exception below)	3 years
Checks (canceled for important payments, i.e., taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the under-lying transaction)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
(still in effect)	Permanently
Correspondences (general)	2 years
Correspondence (legal and important matters only)	Permanently
Correspondence (routine) with customers and/or vendors	2 years
Depreciation schedule	Permanently
Duplicate deposits slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Financial statements (year-end, other optional)	Permanently
General/private ledgers, year-end trial Balance	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc	Permanently
Internal audit reports (longer retention periods may be desirable)	3 years
Internal reports (miscellaneous)	3 years
Inventories of products, materials and Supplies	7 years
Invoices (to customers, from vendors)	7 years
Minute books of directors, stockholders, bylaws and charter	Permanently
Notes/grants receivable ledgers and schedules	7 years
Payroll records and summaries	7 years

Personnel files (terminated)	7 years
Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans	Permanently
Purchase orders (except purchasing department copy)	1 year
Purchase orders (purchasing department copy)	7 years
Receiving sheets	1 year
Retirement and pension records	Permanently
Requisitions	1 year
Scrap and salvage records (inventories, sales, etc.)	7 years
Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability	Permanently
Trademark registrations and copyrights	Permanently
Training manuals	7 years
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses)	7 years
Withholding tax statements	7 year