



## Document Retention/Destruction Policy

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits. Generally, at the end of a specified retention period, documents shall be destroyed. In the event the Swiss Club of Chicago (“the organization”) receives notice of the instigation of legal proceedings, or reasonably believes that litigation is imminent, relating to a specific issue or incident, a litigation hold shall be implemented for documents relating to that specific issue or incident.

### Document Retention Schedule

The following types of documents will be retained for the following periods of time. By listing a type of document does not infer that such document exists. This policy applies should such documents become necessary or exist and apply to the organization. For purposes of this policy, retention is satisfied with electronic version of documents. At least one copy of each document will be retained according to the following schedule.

### Records

#### General Records

|   |  |
|---|--|
| Article of Incorporation to apply for corporate status  | Permanent                                |
| IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status                                  | Permanent                                |
| Letter of Determination (for example, from the IRS in the USA) granting tax exempt and/or charitable status | Permanent                                |
| By Laws   | Only current bylaws must be maintained   |
| Board policies  | Only current policies must be maintained |
| Resolutions   | Permanent                                |
| Board meeting minutes   | Permanent                                |
| Sales tax exemption documents   | Permanent                                |
| State registration filings  | Permanent                                |



## Document Retention/Destruction Policy

### Financial Records

|  |  |
|--|--|
| Chart of Accounts                                    | Permanent                                |
| Fiscal Policies and Procedures                       | Only current policies must be maintained |
| Audits   | Permanent                                |
| Financial statements                                 | Permanent                                |
| General Ledger                                       | Permanent                                |
| Check registers/books                                | 7 years                                  |
| Business expense documents                           | 5 years                                  |
| Bank deposit slips                                   | 5 years                                  |
| Cancelled checks                                     | 5 years                                  |
| Invoices   | 5 years                                  |
| Investment records (deposits, earnings, withdrawals) | 5 years                                  |
| Property/asset inventories                           | 5 years                                  |
| Petty cash receipts/documents                        | 3 years                                  |
| Credit card receipts                                 | 3 years                                  |

### Tax Records

|  |           |
|--|-----------|
| Annual tax filing for the organization (IRS Form 990 in the USA) | Permanent |
| Payroll registers  | Permanent |
| Filings of fees paid to professionals (IRS Form 1099 in the USA) | 7 years   |
| Payroll tax withholdings   | 7 years   |
| Earnings records   | 7 years   |
| Payroll tax returns  | 7 years   |

### Personnel Records

|                                    |           |
|------------------------------------|-----------|
| Employee offer letters             | Permanent |
| Confirmation of employment letters | Permanent |
| Benefits descriptions per employee | Permanent |



## Document Retention/Destruction Policy

|   |                           |
|---|---------------------------|
| Pension records   | Permanent                 |
| Employee applications and resumes                       | 7 years after termination |
| Promotions, demotions, letter 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 reports  | 3 years after termination |

### Insurance Records

|   |           |
|---|-----------|
| Property Insurance policy               | Permanent |
| Directors and Officers Insurance policy | Permanent |
| Workers' Compensation Insurance policy  | Permanent |
| General Liability Insurance policy      | Permanent |
| Insurance claims applications           | Permanent |
| Insurance disbursements / denials       | Permanent |

### Contracts

|                           |   |
|---------------------------|---|
| All insurance contracts   | Permanent                                   |
| Employee contracts        | Permanent                                   |
| Construction contracts    | Permanent                                   |
| Legal correspondence      | Permanent                                   |
| Loan / mortgage contracts | Permanent                                   |
| Leases / deeds            | Permanent                                   |
| Vendor contracts          | 10 years                                    |
| Warranties                | 5 years (unless warranty has longer period) |

### Donations / Funder Records

|                          |           |
|--------------------------|-----------|
| Grant dispersal contract | Permanent |
| Donor lists              | 7 years   |



## Document Retention/Destruction Policy

|                    |         |
|--------------------|---------|
| Grant applications | 7 years |
|--------------------|---------|

### Management Plans and Procedures

|  |         |
|--|---------|
| Strategic Plans  | 7 years |
| Staffing, programs, marketing, finance, fundraising and evaluation plans | 7 years |
| Vendor contacts  | 7 years |
| Disaster Recovery Plan   | 7 years |

### Document Protection

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.

### Document Destruction

Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Online copies 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.

### Provision of Documentation for Investigations or Litigation

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

*Version 1.0, approved on Board Meeting 2019 June 3rd*