



Document Retention and Destruction Policy

Purpose:

To ensure compliance with legal requirements regarding the retention of documents and records while also providing a uniform policy of destruction of all documents which are no longer useful.

Policy:

A Record Retention Officer will be appointed by the board of directors and will be responsible for overseeing the implementation of this policy.

The board of directors shall adopt procedures that provide for the discontinuation of document destruction with regard to pertinent documents in the event that litigation is pending or becomes likely. The Record Retention Officer will notify the board of directors when litigation or other disputes arise. Nevertheless, if any individual becomes aware of a threatened dispute, he or she should immediately (1) inform the Record Retention Officer, and (2) take steps to ensure the cessation of document destruction.

All documents and records that are created by Give an Hour™ employees in the course of their employment are the exclusive property of Give an Hour™.

Because of the voluminous nature of the document files maintained by Give an Hour™, an exhaustive list setting forth the retention period for each individual document is not practical. For this reason, this policy sets forth a non-exhaustive list of documents along with their corresponding required retention periods. If a document does not appear to be covered under this policy, you should not assume that the document must be retained permanently. Questions regarding this policy should be directed to the Record Retention Officer.

Procedure:

The Record Retention Officer shall see that the following guidelines are followed regarding the retention of Give an Hour™ documents:

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently

Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	3 years
Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years
Year end financial statements	Permanently