

RECORD RETENTION AND DESTRUCTION POLICY STATEMENT

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 the operation of the Environmental Research & Education Foundation (“EREF”) by promoting efficiency and freeing up valuable storage space.

RETENTION SCHEDULE AND ADMINISTRATION

EREF’s Record Retention Schedule is set forth in Appendix A. The Administrative Director (“Administrator”) shall administer this Policy. The Administrator is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for the Association; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this policy.

ELECTRONIC DOCUMENTS AND RECORDS

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types in Appendix A will be maintained for the appropriate amount of time. If an employee has sufficient reason to keep an email message, the message should be moved to an “archive” computer file folder, or printed in hard copy and kept in the appropriate file.

SUSPENSION OF RECORD DISPOSAL IN THE EVENT OF LITIGATION OR CLAIMS

No director, officer, employee, volunteer or agent of the EREF shall destroy, dispose of, conceal, or alter any record or document while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding conducted by or before a federal, state or local government agency, including tax and regulatory agencies, law enforcement agencies, and civil and criminal courts, or an anticipated or ongoing internal investigation, audit or review conducted by the EREF. During the occurrence of an anticipated or ongoing investigation or legal proceeding as set forth above, the Administrator shall suspend any further disposal of documents until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as necessary to promptly inform all staff of any suspension in the further disposal of documents.

This Policy was approved by the EREF Board of Directors on December 1, 2016.

APPENDIX A – RECORD RETENTION SCHEDULE

<u>Record Type</u>	<u>Retention Period</u>
A. Accounting and Finance	
• <i>Accounts Payable ledgers and schedules</i>	<i>7 years</i>
• <i>Accounts Receivable ledgers and schedules</i>	<i>7 years</i>
• <i>Annual Audit Reports and Financial Statements</i>	<i>Permanent</i>
• <i>Annual Audit Records, including work papers and other related audit documents</i>	<i>7 years</i>
• <i>Bank Statements and Canceled Checks</i>	<i>7 years</i>
• <i>Expense Records</i>	<i>7 years</i>
• <i>General Ledgers Permanent Electronic Payment Records</i>	<i>7 years</i>
• <i>Notes Receivable ledgers and schedules</i>	<i>7 years</i>
• <i>Investment Records after sale of investment</i>	<i>7 years</i>
B. Corporate Records	
• <i>Annual Reports to Secretary of State/Attorney General</i>	<i>Permanent</i>
• <i>Articles of Incorporation</i>	<i>Permanent</i>
• <i>By-laws</i>	<i>Permanent</i>
• <i>Board Meeting and Board Committee Minutes</i>	<i>Permanent</i>
• <i>Board Policies/Resolutions</i>	<i>Permanent</i>
• <i>IRS Application for Tax-exempt Status (Form 1023)</i>	<i>Permanent</i>
• <i>IRS Determination Letter</i>	<i>Permanent</i>
• <i>State Sales Tax Exemption Letter</i>	<i>Permanent</i>
• <i>Contracts (after expiration)</i>	<i>7 years</i>
• <i>Licenses and Permits (after expiration)</i>	<i>7 years</i>
C. Employee Documents	
• <i>Benefit Plans</i>	<i>Permanent</i>
• <i>Employee Files Termination + 7 years</i>	
• <i>Employment applications, resumes and other forms of job inquiries/ads/notices</i>	<i>3 years</i>
• <i>I-9 Forms (after hiring)</i>	<i>3 years</i>
• <i>Employment Taxes</i>	<i>7 years</i>
• <i>Payroll Registers (gross and net)</i>	<i>7 years</i>
• <i>Time Cards/Sheets</i>	<i>5 years</i>
• <i>Unclaimed Wage Records</i>	<i>6 years</i>
• <i>Retirement and Pension Records</i>	<i>Permanent</i>
D. Property Records	
• <i>Lease Agreement</i>	<i>Permanent</i>
• <i>Property Insurance Policies</i>	<i>Permanent</i>

E. Tax Records	
• <i>Tax-Exemption Documents and Related Correspondence</i>	<i>Permanent</i>
• <i>IRS 990 and 990T tax returns</i>	<i>Permanent</i>
• <i>Tax Bills, Receipts, Statements</i>	<i>7 years</i>
• <i>Tax Workpaper Packages - Originals</i>	<i>7 years</i>
• <i>Sales/Use Tax Records</i>	<i>4 years</i>
F. Grant Records (time noted is after completion of grant period)	
• <i>Original grant proposal</i>	<i>3 years</i>
• <i>Grant agreement and subsequent modifications, if applicable</i>	<i>7 years</i>
• <i>All requested IRS/grantee correspondence</i>	<i>7 years</i>
• <i>Final grantee reports and other work product(s)</i>	<i>7 years</i>
• <i>All evidence of returned grant funds</i>	<i>7 years</i>
• <i>Evidence of invoices and matching funding</i>	<i>7 years</i>
• <i>Pre-grant inquiry forms (e.g. pre-proposals/full proposals)</i>	<i>3 years</i>
G. Contribution Records	
• <i>Records of Contributions</i>	<i>Permanent</i>
• <i>EREF's or other documents evidencing terms of gifts</i>	<i>Permanent</i>
H. Program and Service Records	
• <i>Research & Publications</i>	<i>Permanent</i>