

# Cave Research Foundation, Inc.

## Document Retention and Destruction Policy

### Part I: 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 the Cave Research Foundation (“the Organization”) in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form (including electronic documents), 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 Organization's operations by promoting efficiency and freeing up valuable storage space.

### Part II: Document Retention

The Organization follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time.

This policy only covers only business-related documents. It does not cover documents related to CRF's program service activities such as maps, survey notes, scientific or survey data, publications, trip reports, etc.

### Part III: Organization Records

Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Construction Documents	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	3 years

#### Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
General Ledgers	Permanent
IRS 990 Tax Returns	Permanent
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records (box office, concessions, gift shop)	5 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

## Bank Records

Check Registers	Permanent
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

## Payroll and Employment Tax Records

Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years

## Employee Records

Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Records Relating to Promotion, Demotion or Discharge	7 years after termination
Accident Reports and Workers Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Donor Records and Acknowledgement Letters	7 years
Grant Applications and Contracts	5 years after completion

## Legal, Insurance and Safety Records

Appraisals	Permanent
Copyright Registrations	Permanent
Environmental Studies	Permanent
Insurance Policies	Permanent
Real Estate Documents	Permanent
Stock and Bond Records	Permanent
Trademark Registrations	Permanent
Leases	6 years after expiration
OSHA Documents	5 years
General Contracts	3 years after termination

**Part IV: Electronic Documents and Records**

Electronic retention of documents and records, including e-mail, is acceptable provided that adequate backup and recovery procedures are in place to insure documents can be recovered. Backup and recovery methods will be tested on a regular basis. Electronic documents will be retained as if they were paper documents. Any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time.

**Part V: Emergency Planning**

The Organizations records will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up monthly or as needed and maintained off site.

**Part VI: Document Destruction**

The Organizations Archivist is responsible for overseeing the ongoing process of identifying its records which have met the required retention period and overseeing their destruction. Actual document destruction can be delegated to the person who physically has the records. If appropriate, destruction of obsolete material will be accomplished using a method that insures the confidentiality of the destroyed material.

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.

**Part VII: Compliance**

Failure on the part of employees or contract staff to follow this policy can result in possible civil and criminal sanctions against the Organization and possible disciplinary action against responsible individuals. The Treasurer will periodically review these procedures to ensure that they are in compliance with new or revised regulations.

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**Adopted by the CRF Board of Directors on October 4, 2014**