

# DOCUMENT RETENTION AND DESTRUCTION

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## POLICY

### 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 Metro Support Services 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.

### 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.

### III. Corporate Records

Articles of Incorporation	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	3 years
Client Records	7 years
Annual Audits and Financial Statements	Permanent
Tax Returns	Permanent
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years
Bank Records	
Check Registers	Permanent
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
Federal Unemployment Tax Records	Permanent
State Unemployment Tax Records	Permanent

Payroll Tax returns	7 years
W-2 Statements	7 years
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 Worker's Compensation Records	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Insurance Policies	Permanent
Leases	6 years after expiration
OSHA Documents	5 years
General Contracts	3 years after termination

#### **IV. Electronic Documents and Records**

Electronic documents will be retained as if they were paper documents. Therefore, 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. If a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder.

#### **V. Emergency Planning**

The Organization's 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 at least every week and maintained off site.

#### **VI. Document Destruction**

The Organization's Executive Director is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of financial and personnel and client related documents will be accomplished by shredding. Metro Support Services currently uses Data Safe of Colorado for all Metro Support Services shredding of documents

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.

#### **VII. Compliance**

Failure on the part of employees or contract staff to follow this policy can result in disciplinary action against responsible individuals.