

Record Retention and Document Destruction Policy

Flying Horse Farms

Purpose

Flying Horse Farms (a.k.a. FHF) has a Record Retention and Document Destruction Policy that provides for the systematic review, retention, and destruction of documents received or created by the organization. The policy is designed to ensure compliance with Federal and Ohio laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate FHF's operations by promoting efficiency and freeing up valuable storage space. 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 (unless under a legal hold). **Disposal of records must stop immediately if a litigation hold is issued by our lawyers.**

Procedural Accountability

The FHF Leadership Team and their staff are responsible for implementing this policy within their departments, ensuring their team members understand and follow the policy, and providing oversight on actual retention and destruction activities. All departments should review active records at least annually to update record status and retain or move to storage or get rid of as appropriate.

Document Retention

FHF 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.

Corporate 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

Bylaws	Permanent
Construction Documents	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	7 years
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Press Releases, Publications, Historical Material	Permanent

Accounting and Corporate Tax Records

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

Bank Records

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

Payroll and Employment Tax Records

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

Employee Records

Accident Reports and Worker's Compensation Records	10 year
Employee File (application, agreements, evaluations, etc.)	Permanent
Employment Candidate Not Hired	1 year
Employment Applications	3 year
Job Descriptions	5 years
I-9 Forms	3 years after termination
Records Relating to Promotion, Demotion or Discharge	10 years after termination

Employee Benefits (PTO, Health Insurance, etc.)	3 years
Retirement and Pension Plan Documents	3 years
Salary Schedules	5 years
Time Cards	2 years
Medical Records	6 years
Occupational Exposure/Accidents	30 years

Note: Employee payroll, medical, credit, immigration and claims/investigation information should be maintained separately from the Employee File.

Volunteer Records

Volunteer File (application, background check, etc.)	10 years
Volunteer Not Selected (application, background check, Interview records)	1 year
Medical Records	6 years
Occupational Exposure/Accidents	30 years

Note: Volunteer medical and claims/investigation information should be maintained separately from the Volunteer File.

Camper Records

Camper File (application, background check, etc.)	10 years
Camper Not Admitted (application, background check, Interview records)	1 year
Medical Records	20 years

Donor and Grant Records

Donor Records and Acknowledgment Letters	10 years
Donor Financial Information (credit card, Bank account, etc.)	Delete after transaction is complete

Pledge & Gift Agreements, Invoices, and Statements	Permanent
Grant Applications and Contracts	7 years after completion
Grant Applications – Non-awarded	3 year

Legal, Insurance, and Safety Records

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

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 e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

FHF's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping FHF operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

Document Destruction

FHF's Leadership Team and staff are 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-related documents will be accomplished by shredding.

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.

Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against FHF and its employees and possible disciplinary action against responsible individuals. The CEO and CFO periodically review these procedures with legal counsel or the organization's Independent Certified Public Accountants to ensure that they are in compliance with new or revised regulations.