

Christian Union Record Retention Policy

Statement of Policy

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 Christian Union.

Retention Schedule and Administration

Christian Union's Record Retention Schedule is set forth in Appendix A. The Vice President of Operations 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 Christian Union; 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 printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder.

Suspension of Record Disposal in the Event of Litigation or Claims

No director, officer, employee, volunteer or agent of Christian Union 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 Christian Union.

During the occurrence of an anticipated or ongoing investigation or legal proceeding as set forth above, the VP of Operations shall suspend any further disposal of documents until such time as the VP of Operations, with the advice

of counsel, determines otherwise. The VP of Operations shall take such steps as necessary to promptly inform all staff of any suspension in the further disposal of documents.

APPENDIX A – Record Retention Schedule

Accounting and Finance

Record Type	Retention Period
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements	Permanent
Annual Audit Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Bank Statements and Canceled Checks	7 years
Expense Records	7 years
General Ledgers	Permanent
Electronic Payment Records	7 years
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale of investment

Corporate Records

Record Type	Retention Period
Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
By-laws	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	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
Licenses and Permits	Permanent

Employee Documents

Record Type	Retention Period
Benefit Plans	Permanent
Employee Files	Termination + 7 years
Employment applications, resumes and other forms of job inquiries, ads or notices for job opportunities	3 years
Forms I-9	3 years after hiring, or 1 year after separation
Employment Taxes	7 years
Payroll Registers (gross and net)	7 years
Time Cards/Sheets	5 years
Unclaimed Wage Records	6 years
Retirement and Pension Records	Permanent

Property Records

Record Type	Retention Period
Lease Agreements	Permanent
Property Insurance Policies	Permanent

Tax Records

Record Type	Retention Period
Tax-Exemption Documents and Related Correspondence	Permanent
IRS 990 and 990T tax returns	Permanent
Tax Bills, Receipts, Statements	7 years
Tax Workpaper Packages - Originals	7 years
Sales/Use Tax Records	4 years

Grant Records

Record Type	Retention Period
Original grant proposal	7 years after completion of grant period
Grant agreement and subsequent modifications, if applicable	7 years after completion of grant period
All requested IRS/grantee correspondence including determination letters and “no change” in exempt status letters	7 years after completion of grant period
Final grantee reports, both financial and narrative	7 years after completion of grant period
All evidence of returned grant funds	7 years after completion of grant period
All pertinent formal correspondence including opinion letters of counsel	7 years after completion of grant period
Report assessment forms	7 years after completion of grant period
Documentation relating to grantee evidence of invoices and matching or challenge grants that would support grantee compliance with the grant agreement	7 years after completion of grant period
Pre-grant inquiry forms and other documentation for expenditure responsibility grants	7 years after completion of grant period
Grantee work product produced with the grant funds	7 years after completion of grant period

Contribution Records

Record Type	Retention Period
Records of Contributions	Permanent
The Organization’s or other documents evidencing terms of gifts	Permanent