



# Dreamchaser PMU

A Premarin Mare Rescue & Sanctuary

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## **RECORD RETENTION AND DESTRUCTION POLICY**

### **1) Purpose**

The purpose of this Policy is to ensure that necessary records and documents of the Dreamchaser PMU Rescue & Rehabilitation Inc. are adequately protected and maintained and to ensure that records that are no longer needed by Dreamchaser PMU Rescue & Rehabilitation Inc or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees of the Foundation in understanding their obligations in retaining electronic documents - including e-mail, Web files, text files, sound and movie files, PDF documents, and all Microsoft Office or other formatted files.

### **2) Policy**

This Policy represents the Northwest Foundation's policy regarding the retention and disposal of records and the retention and disposal of electronic documents.

### **3) Administration**

Attached as Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records of Northwest Foundation and the retention and disposal schedule of electronic documents. The Finance Officer (the "Administrator") is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. 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 Dreamchaser PMU Rescue & Rehabilitation Inc.; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

### **4) Suspension of Record Disposal In Event of Litigation or Claims**

In the event the Foundation is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning Dreamchaser PMU Rescue & Rehabilitation Inc. or the commencement of any litigation against or concerning the Foundation, such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as are necessary to promptly inform all staff of any suspension in the further disposal of documents.

### **5) Applicability**

This Policy applies to all physical records generated in the course of the Foundation's operation, including both original documents and reproductions. **It does not apply to independent contractor records as we rely upon the governing boards of third party vendors to set appropriate retention policies for their members.** It also applies to the electronic documents described above.

This Policy was approved by the Board of Directors of Dreamchaser PMU Rescue & Rehabilitation Inc.

## APPENDIX A - RECORD RETENTION SCHEDULE

The Record Retention Schedule is organized as follows:

### SECTION TOPIC

- A. Accounting and Finance
- B. Contracts **and Memorandums of Understanding**
- C. Corporate Records
- D. Correspondence and Internal Memoranda
- E. Electronic Documents
- F. Legal Files and Papers
- G. Miscellaneous
- H. Personnel Records
- I. Property Records
- J. Tax Records
- K. Contribution Records

#### A. ACCOUNTING AND FINANCE

<b>Record Type</b>	<b>Retention Period</b>
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
Annual Plans and Budgets	2 years
Bank Statements and Canceled Checks	7 years
Employee Expense Reports	7 years
General Ledgers	Permanent
Interim Financial Statements	7 years
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale of investment
Internal Audit work papers and findings	7 years after completion

#### B. CONTRACTS

<b>Record Type</b>	<b>Retention Period</b>
Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)	7 years after expiration or termination

## C. CORPORATE RECORDS

Record Type	Retention Period
Corporate Records (minute books, signed minutes of the Board and all committees, corporate seals, articles of incorporation, bylaws, annual corporate reports)	Permanent
Licenses and Permits	Permanent
Memorandums of Understanding	Permanent

## D. CORRESPONDENCE AND INTERNAL MEMORANDA

**General Principle:** Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded *within two years*. Some examples include:
  - Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
  - Form letters that require no follow-up.
  - Letters of general inquiry and replies that complete a cycle of correspondence.
  - Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
  - Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.
  - Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

## E. ELECTRONIC DOCUMENTS

1. **Electronic Mail:** Not all email needs to be retained, depending on the subject matter.
  - Staff will strive to keep all but an insignificant minority of their e-mail related to business issues.
  - Staff will not store or transfer Northwest Foundation related e-mail on non-work-related computers except as necessary or appropriate for Foundation purposes.
  - Staff will take care not to send confidential/proprietary Foundation information to outside sources.
  - Any e-mail staff deems vital to the performance of their job should be copied to the staff's thumb drive.
2. **Electronic Documents:** including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.
  - **PDF documents** – The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy. The maximum period that a PDF file should be retained is 6 years. PDF files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace.
  - **Text/formatted files** - Staff will conduct annual reviews of all text/formatted files (e.g., Microsoft Word documents) and will delete all those they consider unnecessary or outdated. After five years, all text files will be deleted from the network and the staff's desktop/laptop. Text/formatted files the staff deems vital to the performance of their job should be printed and stored in the staff's workspace.
3. **Web Page Files: Internet Cookies**
  - All workstations: Internet Explorer should be scheduled to delete Internet cookies once per month.

Northwest Foundation does not automatically delete electronic files beyond the dates specified in this Policy. It is the responsibility of all staff to adhere to the guidelines specified in this policy.

## F. LEGAL FILES AND PAPERS

<b>Record Type</b>	<b>Retention Period</b>
Legal Memoranda and Opinions (including all subject matter files)	10 years after close of matter
Litigation Files	10 year after expiration of appeals or time for filing appeals
Court Orders	Permanent
Requests for Departure from Records Retention Plan	10 years

## G. MISCELLANEOUS

<b>Record Type</b>	<b>Retention Period</b>
Consultant's Reports	2 years
Material of Historical Value (including pictures, publications)	Permanent
Policy and Procedures Manuals – Original	Current version with revision history
Policy and Procedures Manuals - Copies	Retain current version only
Annual Reports	Permanent

## H. PERSONNEL RECORDS

<b>Record Type</b>	<b>Retention Period</b>
Employee Personnel Records (including individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)	6 years after separation
Employment Contracts – Individual	7 years after separation

## I. PROPERTY RECORDS

<b>Record Type</b>	<b>Retention Period</b>
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent
Original Purchase/Sale/Lease Agreement	Permanent
Property Insurance Policies	Permanent

## J. TAX RECORDS

**General Principle:** Northwest Foundation must keep books of account or records as are sufficient to establish amount of gross income, deductions, credits, or other matters required to be shown in any such return.

These documents and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, franchise, and property tax laws.

<b>Record Type</b>	<b>Retention Period</b>
Tax-Exemption Documents and Related Correspondence	Permanent
IRS Rulings	Permanent
Excise Tax Records	7 years
Tax Bills, Receipts, Statements	7 years
Tax Returns - Income, Franchise, Property	Permanent
Tax Workpaper Packages - Originals	7 years
Sales/Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

**K. CONTRIBUTION RECORDS**

<b>Record Type</b>	<b>Retention Period</b>
Records of Contributions	Permanent
Northwest Foundation's or other documents evidencing terms of gifts	Permanent

The Directors of the Dreamchaser PMU Rescue & Rehabilitation Inc. adopt this statement of record retention policies.




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President, Dreamchaser PMU Rescue & Rehabilitation Inc.

Dated