

Rescue Mission of Mahoning Valley – Policies and Procedures

RECORDS RETENTION POLICY

5-A

PURPOSE: To establish guidelines for the retention of pertinent financial data.

OBJECTIVE: Provide documentation of the retention times of various financial records and establish the responsible persons involved. To ensure that necessary records and documents of, are adequately protected and maintained and ensure that records that are no longer needed or are of no value are discarded at the proper time.

5A.1 The finance department will ensure the following records are maintained and old records properly disposed of yearly. The finance director 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 the Rescue Mission.

5A.2 In the event the Rescue Mission is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the Rescue Mission or the commencement of any litigation against or concerning the Rescue Mission such employee shall inform the Finance Director and any further disposal of documents shall be suspended until such time as the Finance Director, with the advice of counsel, determines otherwise.

5A.3 This Policy applies to all physical records generated in the course of the Rescue Mission's operation, including both original documents and reproductions. It also applies to the electronic documents – including email, web files, text files, PDF documents, and all Microsoft office or other formatted files.

KEEP INDEFINITE:

990'S -

Employee Benefit plans and all documentation for;

Check backups of all taxes paid

General Ledgers

Trail Balances

Annual audits and financial statements

Corporate records – bylaws, minute books, articles of incorporation

Licenses and Permits

Property Deeds, Assessments, Licenses, Rights of Way

Property Insurance Policies

Tax exemption documents

IRS rulings

Tax returns

Records of Contributions

KEEP FOR 10 YEARS

Check Registers

All documentation for Worker's Comp

Employee handbooks

KEEP FOR 7 YEARS

Asset Copies

Expense and travel records

Prepays

Personnel Files – 6 years after separation

Pay Checks/Registers

Bank Statements & Deposit slips

Maintenance records for assets

Employment applications

Depreciation Schedules

Loan Payments

W-2 and W-4 Forms

Unclaimed wage reports – 6 years

KEEP FOR 3 YEARS

Insurance Policies

Petty Cash

1099's

Job descriptions – 3 years after superseded

Forms I-9 – 3 years after hiring , or 1 year after separation

Timecards/sheets – 2 years

ELECTRONIC DOCUMENTS

*All e-mail- from internal or external sources- is to be deleted after 12 months.

*Staff will strive to keep all but an insignificant minority of their e-mail related to business issues.

* Staff will take care not to send confidential/proprietary Rescue Mission information to outside sources

Any e-mail staff deems vital to the performance of their job should be copied to the staff's H: drive folder and printed and stored in the employee's workspace.

*All workstations: Internet Explorer should be scheduled to delete internet cookies once per month.

*Electronic documents: including Microsoft Office and PDF retention depends on subject matter.