**Susie Q’s Kids**

13116 Iowa Drive, Warren, MI 48088

586-206-8424

EIN# 83-2545476

**Document Retention Policy**

These policies cover all records regardless of physical form or characteristics which have been made or received by Susie Q’s Kids in the course of doing business.

1. **Purpose of policies** These policies provide for the systematic review, retention and destruction of records received or created by [Nonprofit Name] in connection with the transaction of business. These policies cover all records, regardless of physical form, contain guidelines for how long certain records should be kept and how records should be destroyed. These policies are designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Susie Q’s Kids operations by promoting efficiency and freeing up valuable storage space. Included in the federal laws necessitating compliance with these policies is the Sarbanes-Oxley Act ("The American Competitiveness and Corporate Accountability Act of 2002"), which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding.
2. **Records covered** These policies apply to all records in any form, including electronic documents. A record is any material that contains information about [Nonprofit Name]’s plans, results, policies or performance. Anything that can be represented with words or numbers is a business record for purposes of these policies. Electronic documents must be retained as if they were paper documents. Therefore, any electronic files, including information received on line, that fall into one of the document types on the schedule must be maintained for the appropriate amount of time. [For example, 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.
3. **Record Retention** Susie Q’s Kids 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.
   1. **Permanent Retention Permanent records**—Permanent records are records required by law to be permanently retained and which are ineligible for destruction at any time for any reason. These records are necessary for the continuity of business and the protection of the rights and interests of the organization and of individuals. These include records such as organizational documents (Articles of Incorporation and Bylaws), Board minutes and policies, federal and state tax exempt status and independent audits. No record, whether or not referenced, may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation. While the listings below contain commonly recognized categories of records, the list should not be considered as having identified all records that Susie Q’s Kids may need to consider for permanent and non-permanent status. In particular, and as noted above, any documents that are, or may be involved in pending or threatened litigation, must be retained.
   2. **Corporate Records** – Permanent Annual Reports to Secretary of State/Attorney General Articles of Incorporation, Board Meeting and Board Committee Minutes, Board Policies/Resolutions, By-laws, Construction Documents, Fixed Asset Records, IRS Application for Tax-Exempt Status (Form 1023), IRS Determination Letter, State Sales Tax Exemption Letter, Accounting and Corporate Tax Records - Permanent Annual Audits and Financial Statements, Depreciation Schedules, General Ledgers, IRS 990 Tax Returns, Bank records, Permanent Check Registers
   3. **Payroll and Employment Tax Records** – Permanent Payroll Registers, State Unemployment Tax Records, Employee Records – Permanent Employment and Termination Agreements
   4. **Nonpermanent retention** Retirement and Pension Plan Documents. Legal, Insurance and Safety Records, Permanent Appraisals, Copyright Registrations, Environmental Studies, Insurance Policies, Real Estate Documents, Stock and Bond Records, Trademark Registrations,
   5. **Non-permanent retention** Non-permanent records—Certain records are not required by law to be permanently retained and may be destroyed after the passage of certain years or upon the passing of events as defined by these policies or current GAAP policies. Notwithstanding the listing of documents below, no record, whether or not referenced may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.
      * Corporate Records Contracts (after expiration) 7 years
      * Correspondence (general) 3 years
      * Accounting and Corporate Tax Records Business Expense Records 7 years
      * IRS 1099s 7 years
      * Journal Entries 7 years
      * Invoices 7 years
      * Sales Records (box office, concessions, gift shop) 5 years
      * Petty Cash Vouchers 3 years
      * Cash Receipts 3 years
      * Credit Card Receipts 3 years
      * Bank Records Bank Deposit Slips 7 years
      * Bank Statements and Reconciliation 7 years
      * Electronic Fund Transfer Documents 7 years
      * Payroll and Employment Tax Records Earnings Records 7 years
      * Garnishment Records 7 years
      * Payroll Tax returns 7 years
      * W-2 Statements 7 years
      * Employee Records, Records Relating to Promotion, Demotion or Discharge 7 years after termination
      * Accident Reports and Worker’s Compensation Records 5 years after termination of claim
      * Salary Schedules 5 years
      * Employment Applications 3 years
      * I-9 Forms 3 years after termination
      * Time Cards 2 years
      * Legal, Insurance and Safety Records
      * Donor Records and Acknowledgement Letters 7 years
      * Grant Applications and Contracts 5 years after completion
      * Leases 6 years after expiration
      * OSHA Documents 5 years
      * General Contracts 4 years after termination
   6. **Emergency Planning** Susie Q’s Kid’s records will be stored in a safe, secure and accessible manner. All documents and financial files that are essential to keeping Susie Q’s Kids operating in an emergency will be duplicated or backed
   7. **Document Destruction** Susie ‘s Kids Treasurer or other representative as designated by the President 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-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 or claim, whichever is latest.

Susie Q’s Kids

Approved by the Board of Directors