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***POLICY OF THE ROCKY MOUNTAIN BIOLOGICAL LABORATORY***

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***TITLE: Record Retention and Document Destruction Policy***

**Date of Adoption: Oct. 21, 2008**

**Modification History: \_\_\_\_\_**

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**Purpose**

The Sarbanes-Oxley Act makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding. Although advances in technology make indefinite storage of ever-increasing amounts of information feasible, ever-increasing human capacity to process and use information is not conceivable. Accordingly, this policy provides for the systematic destruction, as well as retention, of documents and data received or created by RMBL in connection with the transaction of its business and the operation of its programs.

This policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of valuable records, and to facilitate RMBL's operations by promoting efficiency in use of storage space and processing capacity.

**Document and Data Retention**

RMBL follows the document and data retention procedures outlined below. Documents and data that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time. This document establishes the minimum number of years that documents will be retained. Documents may be retained longer for historical or contractual reasons.

***Corporation Records***

Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
Bylaws	Permanent
Fixed Asset Records	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
Correspondence (general)	3 years

***Accounting and Corporate Tax Records***

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
IRS Form 990 Tax Returns	Permanent

General Ledgers	Permanent
Business Expense Records	7 years
IRS Forms 1099	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
 <b><i>Bank Records</i></b>	
Check Registers	[7 years/Permanent]
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
 <b><i>Payroll and Employment Tax Records</i></b>	
Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax Returns	7 years
W-2 Statements	7 years
 <b><i>Employee Records</i></b>	
Employment and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Records Relating to Promotion, Demotion, or Discharge	7 years after termination
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 years after termination
Time Cards	2 years
 <b><i>Student Records</i></b>	
Enrollment records	Permanent
Performance evaluations	Permanent
 <b><i>Membership and alumni Records</i></b>	
Membership Roll	Permanent
Alumni	Permanent
 <b><i>Donor and Grant Records</i></b>	
Donor Records and Acknowledgment Letters	7 years
Grant Applications and Contracts	7 years after completion

### ***Legal, Insurance, and Safety Records***

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

### **Electronic Documents and Records**

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files or databases 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.

### **National Science Foundation**

Materials associated with documentation of grant expenditures shall be kept the longer of the length of time identified above, or five years after the expiration of the grant.

### **Emergency Planning**

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

### **Document Destruction**

RMBL’s Executive Director is responsible for the ongoing process of identifying records that have met the required retention period and their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding and permanent electronic deletion.

Document or record 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 RMBL employees and possible disciplinary action against responsible individuals.