The Mary C Schanz Foundation

dba Ironwood Pig Sanctuary

Record Retention and Destruction Policy

These policies cover all records regardless of physical form or characteristics which have

been made or received by the Ironwood Pig Sanctuary 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 the Mary C Schanz Foundation dba the Ironwood Pig Sanctuary 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

the Ironwood Pig Sanctuary’s 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.

1. **Records covered**

These policies apply to all records in any form, including electronic documents.

A record is any material that contains information about the Ironwood Pig Sanctuary’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.]

1. **Record Retention**

The Ironwood Pig Sanctuary 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 the Ironwood Pig Sanctuary 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. The nonprofit’s legal counsel should be asked to assist in

determining what records must be retained.

**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

Payroll and Employment Tax Records – Permanent

Payroll Registers

State Unemployment Tax Records

**Employee Records – Permanent**

Employment and Termination Agreements B. 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

1. **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.

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

1. **Emergency Planning**

The Ironwood Pig Sanctuary’s records will be stored in a safe, secure and accessible manner.

All documents and financial files that are essential to keeping the Ironwood Pig Sanctuary operating in an emergency will be duplicated or backed up at least every week and maintained off site. Computer continuous off site backups by an organization such as Carbonite may serve this purpose.

All other documents and financial files will be duplicated or backed up periodically as

identified by the Executive Director and maintained off-site.

1. **Document Destruction**

The Ironwood Pig Sanctuary’s Executive Director 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.

1. **Compliance**

Failure on the part of employees to follow this policy can result in possible civil and

criminal sanctions against the Ironwood Pig Sanctuary and its employees and possible disciplinary action against responsible individuals. The Executive Director or individual

designated by the Executive Director will periodically review these procedures with to ensure that they are in compliance with new or revised regulations.

Questions concerning these policies, the applicability of certain records to the retention or

destruction policies, must be addressed to the Executive Director.

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