

1 **Milwaukee LGBT Community Center**
2 **Document Retention & Destruction Policy**
3 **(Approved by the Board of Directors on November 19, 2008)**

4 I. PURPOSE

- 5 A. In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up,
6 falsify, or destroy any document with the intent of impeding or obstructing any
7 official proceeding, this policy provides for the systematic review, retention, and
8 destruction of documents received or created by the Milwaukee LGBT Community
9 Center (herein referred to as the "Center") in connection with the transaction of
10 organization business.
- 11 B. The Document Retention & Destruction Policy covers all records and documents,
12 regardless of physical form, as well as contains guidelines for how long certain
13 documents should be kept and how records should be destroyed (unless under a legal
14 hold).
- 15 C. This policy is designed to ensure compliance with federal and state laws and
16 regulations, to eliminate accidental or innocent destruction of records, and to facilitate
17 the Center's operations by promoting efficiency and freeing up valuable storage
18 space.

19 II. DOCUMENT RETENTION

- 20 A. The Center follows the document retention procedures outlined below.
- 21 B. Documents that are not listed, but are substantially similar to those listed in the
22 schedule, will be retained for the appropriate length of time.

23 ***Corporate Records***

24 Annual Reports to Secretary of State/Attorney General	Permanent
25 Articles of Incorporation	Permanent
26 Board Meeting and Board Committee Minutes	Permanent
27 Board Policies/Resolutions	Permanent
28 Bylaws	Permanent
29 Construction Documents	Permanent
30 Fixed Asset Records	Permanent
31 IRS Application for Tax-Exempt Status (Form 1023)	Permanent
32 IRS Determination Letter	Permanent
33 State Sales Tax Exemption Letter	Permanent
34 Contracts (after expiration)	7 years
35 Correspondence (general)	3 years

36 ***Accounting and Corporate Tax Records***

37 Annual Audits and Financial Statements	Permanent
38 Depreciation Schedules	Permanent
39 IRS Form 990 Tax Returns	Permanent
40 General Ledgers	[7 years/Permanent]
41 Business Expense Records	7 years

42	IRS Forms 1099	7 years
43	Journal Entries	7 years
44	Invoices	7 years
45	Petty Cash Vouchers	3 years
46	Cash Receipts	3 years
47	Credit Card Receipts	3 years
48	Bank Records	
49	Check Registers	[7 years/Permanent]
50	Bank Deposit Slips	7 years
51	Bank Statements and Reconciliation	7 years
52	Electronic Fund Transfer Documents	7 years
53	Payroll and Employment Tax Records	
54	Payroll Registers	Permanent
55	State Unemployment Tax Records	Permanent
56	Earnings Records	7 years
57	Garnishment Records	7 years
58	Payroll Tax Returns	7 years
59	W-2 Statements	7 years
60	Employee Records	
61	Employment and Termination Agreements	Permanent
62	Retirement and Pension Plan Documents	Permanent
63	Records about Promotion, Demotion, or Discharge	7 years after termination
64	Accident Reports and Worker's Compensation Records	5 years
65	Salary Schedules	5 years
66	Employment Applications	3 years
67	I-9 Forms	3 years after termination
68	Timesheets	2 years
69	Donor and Grant Records	
70	Donor Records and Acknowledgment Letters	7 years
71	Grant Applications and Contracts	7 years after completion
72	Legal, Insurance, and Safety Records	
73	Appraisals	Permanent
74	Copyright Registrations	Permanent
75	Environmental Studies	Permanent
76	Insurance Policies	Permanent
77	Real Estate Documents	Permanent
78	Stock and Bond Records	Permanent
79	Trademark Registrations	Permanent
80	Leases	6 years after expiration
81	OSHA Documents	5 years
82	General Contracts	3 years after termination
83	Program Records	
84	Anti-Violence Project, Federal Records & Audit	3 years
85	HIV Services, Device/Usage Storage	2 years

86	HIV Services, Testing Records	3 years
87	LGBT Breast Health	7 years
88	Project Q, After Last Enrollment	7 years

89 III. ELECTRONIC DOCUMENTS AND RECORDS

90 A. Electronic documents will be retained as if they were paper documents. Therefore,
91 any electronic files, including records of donations made online, that fall into one of
92 the document types on the above schedule will be maintained for the appropriate
93 amount of time except that any electronic files that are accounting records and are in
94 the Center’s electronic accounting software shall not be deleted after the appropriate
95 amount of time for the corresponding paper documents but shall instead be kept
96 permanently.

97 B. If a user has sufficient reason to keep an e-mail message, the message should be
98 printed in hard copy and kept in the appropriate file or moved to an “archive”
99 computer file folder.

100 C. Backup and recovery methods will be tested on a regular basis.

101 IV. EMERGENCY PLANNING

102 A. The Center’s records will be stored in a safe, secure, and accessible manner.

103 B. Documents and financial files that are essential to keeping the Center operating in an
104 emergency will be duplicated or backed up at least every week and maintained off-
105 site.

106 V. DOCUMENT DESTRUCTION

107 A. The Executive Director is responsible for the ongoing process of identifying its
108 records, which have met the required retention period, and overseeing their
109 destruction.

110 B. Destruction of financial and personnel-related documents will be accomplished by
111 shredding.

112 C. Document destruction will be suspended immediately, upon any indication of an
113 official investigation or when a lawsuit is filed or appears imminent. Destruction will
114 be reinstated upon conclusion of the investigation.

115 VI. COMPLIANCE

116 A. Failure on the part of employees to follow this policy can result in possible civil and
117 criminal sanctions against the Center and its employees and possible disciplinary
118 action against responsible individuals. The Executive Director and Chair of the
119 Finance Committee will periodically review these procedures with legal counsel or
120 the organization’s certified public accountant to ensure that they are in compliance
121 with new or revised regulations.

122 B. Failure to comply with this Document Retention & Destruction Policy may result in
123 punitive action against the employee, including suspension or termination.

124 C. If you have any questions regarding this policy, please feel free to contact Patrick
125 Price, the Compliance Officer of the Milwaukee LGBT Community Center.

126 Signature _____

Date _____

127 Name (please print) _____