

The Walden Woods Project Record Retention Policy

This Policy covers all records and documents, whether paper or electronic, contains guidelines for how long certain documents should be kept and how records should be destroyed. The Policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to assist in managing valuable storage space.

Electronic documents will be retained as if they were paper documents.

File Category	Item	Retention Period	
Corporate Records	Bylaws and Articles of Incorporation	Permanent	
	Corporate resolutions	Permanent	
	Board and committee meeting agendas and Minutes	Permanent	
	Conflict-of-interest disclosure forms	4 years	
Accounting and Finance	Financial statements (audited)	7 years	
	Auditor management letters	7 years	
	Payroll records	7 years	
	Check register and checks	7 years	
	Bank deposits and statements	7 years	
	Chart of accounts	7 years	
	General ledgers and journals (includes bank reconciliations)	7 years	
	Investment performance reports	7 years	
	Equipment files and maintenance records	7 years after disposition	
	Contracts and agreements	7 years after all obligations end	
	Correspondence – general	3 years	
	Insurance Records	Policies – occurrence type	Permanent
		Policies – claims-made type	Permanent
Accident reports		7 years	
Safety (OSHA) reports		7 years	
Claims (after settlement)		7 years	
Group disability records		7 years after end of benefits	

Real Estate	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
Tax	IRS exemption determination and related Correspondence	Permanent
	IRS Form 990s	7 years
	Charitable Organizations Registration Statements (filed with States Attorneys General)	7 years
Human Resources	Employee personnel files	Permanent
	Retirement plan benefits (plan descriptions, plan documents)	Permanent
	Employee handbooks	Permanent
	Workers comp claims (after settlement)	7 years
	Employment applications	3 years
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or three years
	Withholding tax statements	7 years
	Timesheets	3 years
Technology	Software licenses and support agreements	7 years after all obligations end

No personnel, staff, officer or director of the WWP shall destroy, dispose of, conceal, or alter any record or document while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding conducted by or before a federal, state, or local government agency, including tax and regulatory agencies, law enforcement agencies, and civil and criminal courts, or an anticipated or ongoing internal investigation, audit, or review conducted by the WWP.

During the occurrence of an anticipated or ongoing investigation or legal proceeding as set forth above, the Executive Director shall suspend any further disposal of documents until such time as the Executive Director, with the advice of counsel, determines otherwise. The

Executive Director shall promptly inform the staff of any suspension in the further disposal of documents.

Failure on the part of personnel, staff, officer and directors to follow this policy can result in possible civil and criminal sanctions against the WWP and its employees and possible disciplinary action against responsible individuals. The Executive Director will periodically review these procedures with legal counsel or the WWP's certified public accountant to ensure that they are in compliance with new or revised regulations.