



**Sisters
Rising
Worldwide**
so all may flourish!

Management Operations Policies

Record Retention Schedule

Introduction: SRW keeps organized and methodical records of its business transactions.

Records are later destroyed, archived, or stored in a secure manner.

Policy: SRW maintains its records according to the schedule set in this policy.

A. CORPORATE RECORDS

Permanent

- Annual reports
- By-laws and amendments
- Charters or decrees
- Corporation meeting minutes
- Corporate resolutions,
- Incorporation records
- Permits to do business
- Policy Manuals
- Training manuals

B. LEGAL RECORDS

Temporary

- Contracts, leases and agreements (expired)

7 years

Permanent

- Copyright records,
- Trademark registration.

C. FINANCIAL RECORDS

Temporary

- Accounts payable and supporting documents,
- Accounts receivable and supporting documentation,
- Bank deposits and statements,
- Bank reconciliations,
- Checks *, canceled checks, stubs, registers,
- Cash disbursement records,
- Correspondence acknowledging donations,
- Expense reports,
- Invoices, and,

all maintained 7 years

- Petty cash records, Stock and bond certification (canceled).
- *Checks for purchase of real estate, taxes and special purchases may be retained with and for the duration of the records of the transaction.

Permanent

- Audit reports,
- Balance sheets,
- Bonds: registered,
- Chart of accounts,
- Financial statements (year-end),
- General journals & General ledgers.

D. INSURANCE RECORDS

Temporary

- Accident reports (after resolution) 6 years
- Expired policies (except liability and Worker's Compensation) 6 years
- Expired Workers' Compensation policies 10 years

Permanent

- Expired liability policies
- Insurance claims

E. PERSONNEL RECORDS

Period of the Employee's Employment

- Application record
- Employee history
- Employee evaluation

Temporary

- Application records (person not hired) 1 year
- Attendance certificate 4 years
- Disability and sick benefits ** 3 years
- Earnings records of employees ** 3 years
- Employment contracts ** 3 years
- Employee files ** 3 years
- Payroll records generally 7 years
- Workers' Compensation reports 10 years
- ** after employee leaves employment
- Garnishments and wage assignments (after no longer in effect) 1 year
- Job descriptions (no longer in effect) 1 year

Permanent

- Medical and injury records of employees exposed to hazardous waste active life of employee plus 30 years

F. TAX RECORDS

Temporary

- Correspondence re: employees who may be liable for taxes 7 years
- Correspondence re: members who may be liable for taxes 7 years

Permanent

- Correspondence with Internal Revenue Service,

- Social Security records
- State and local property tax records
- Tax exemption records
- Tax returns and supporting documents

G. DONOR INFORMATION permanent

- All donor account information is confidential.
- The Executive Director of SRW has immediate & full access to all donor records & account information.
- The SRW Administrative assistant has immediate & full access to all donor records & account information.
- SRW part-time clerical assistant has limited access to donor information required by tasks as assigned.
- Part-time SRW personnel may not access donor history information unless a task assigned by the Director or Administrative Assistant requires such access to complete a task,
- No account information, including but not limited to, name, address, phone number, or history will be given to anyone without the permission of the Executive Director

Data Recovery

The policy for recovery of data in the event of a disaster or any loss is: all donor and finance data are on one file only, shared between the CEO, COO, and Accountant. *Second Copy* accessory will be added to their work computer.

Date Reviewed/Revised: May 13, 2024

Date Approved by the Board of Directors: May 13, 2024