



## **Camp Good Days and Special Times, Inc.**

### **Document Retention Policy**

#### **I. Purpose**

The purpose of implementing this Document Retention Policy (“DRP” or “policy”) is to promote the proper treatment of important Camp Good Days and Special Times, Inc. (Camp Good Days) records.

The goals of this DRP are to:

1. Retain important documents for reference and future use;
2. Organize important documents for efficient retrieval;
3. Delete documents that are no longer necessary for the proper functioning of the Camp Good Days; and
4. Ensure that Camp Good Days employees know what documents should be retained, the length of their retention, means of storage, and when and how they should be destroyed.

Federal and state laws require Camp Good Days to maintain certain types of records for particular periods. Failure to maintain such records could subject Camp Good Days to penalties and fines, obstruct justice, spoil legal evidence, and/or seriously harm Camp Good Days position in litigation. Thus, it is imperative that Camp Good Days comply with this, and any future records retention or destruction policies and schedules, unless (1) such records are or could be relevant to any future litigation, (2) there is a dispute that could lead to litigation, or (3) Camp Good Days is a party to a lawsuit, in which case you must preserve such records until Camp Good Days legal counsel determines that the records are no longer needed. “Records” discussed herein refers to all business records of Camp Good Days (and is used interchangeably with “documents”), including written, printed, and recorded materials, as well as electronic records (i.e., emails and documents saved electronically). All business records shall be retained for a period no longer than necessary for the proper conduct and functioning of Camp Good Days. No business records shall be retained longer than five (5) years, *EXCEPT* those that (1) have periods provided for herein, (2) are in the Document Retention Schedule, found at Appendix “A”, or (3) are specifically exempted by Camp Good Days.

#### **II. Management**

To ensure compliance with this DRP, Camp Good Days and Special Times, Inc. management is responsible for the following oversight functions:

- Implementing the DRP;

- Ensuring that employees are properly educated, understand, and follow the DRP's purpose;
- Providing oversight on actual retention and destruction of documents;
- Ensuring proper storage of documents;
- Keeping corporate officers, directors, and employees apprised of changes in relation to the DRP.

Camp Good Days management shall annually review the DRP, modify it accordingly, and inform and educate all Camp Good Days employees on any such changes. All questions relating to document retention and/or destruction should be directly addressed to Camp Good Days management.

### **III. Types of Records**

Appendix "A", attached at the end of this DRP, lists several categories of records, as well as specific records and their retention periods, this is referred to as a Document Retention Schedule ("DRS"). All records not provided for in the DRS or described herein, shall be classified into three types, (1) Temporary Records, (2) Final Records, and (3) Permanent Records.

#### Temporary Records

Temporary records include all business documents that have not been completed. Such include, but are not limited to written memoranda and dictation to be typed in the future, reminders, to-do lists, report, case study, and calculation drafts, interoffice correspondence regarding a client or business transaction, and running logs. Temporary records can be destroyed, or permanently deleted if in electronic form (see protocol below for proper destruction of data in electronic form) when a project/case/file closes.

#### Final Records

Final records include all business documents that are not superseded by modification or addition. Such include, but are not limited to: documents given (or sent via electronic form) to any third party not employed by Camp Good Days, or government agency; final memoranda and reports; correspondence; handwritten telephone memoranda not further transcribed; minutes; design/plan specifications; journal entries; cost estimates; etc. All accounting records shall be deemed final.

Except as provided for in the DRS, all final documents are to be discarded ten (10) years after the close of a project/case/file.

### Permanent Records

Permanent records include all business documents that define Camp Good Days scope of work, expressions of professional opinions, research and reference materials. Such include, but are not limited to contracts, proposals, materials referencing expert opinions, annual financial statements, federal tax returns, payroll registers, copyright registrations, patents, etc.

Except as provided for in the Document Retention Schedule (Appendix "A"), all permanent documents are to be retained indefinitely.

### Accounting and Corporate Tax Records

Accounting and corporate tax records include, but are not limited to: financial statements; ledgers; audit records; invoices and expense records; federal, state, and property tax returns; payroll; accounting procedures; gross receipts; customer records; purchases; etc.

Unless otherwise specified in the DRS, such records should be retained for the minimum of six (6) years or until the statute of limitations for a particular record expires (please consult Camp Good Days counsel for time periods if you manage/control such records).

### Workplace Records

Workplace records include, but are not limited to Articles of Incorporation, bylaws, meeting minutes, deeds and titles, leases, policy statements, contracts and agreements, patents and trademark records, etc.

Unless otherwise specified in the DRS, such records should be retained in perpetuity.

### Employment, Employee, and Payroll Records

Employment records include, but are not limited to job announcements and advertisements; employment applications, background investigations, resumes, and letters of recommendation of persons not hired; etc.

Unless otherwise specified in the DRS, such records should be retained for the minimum of one (1) year.

Employee records include, but are not limited to employment applications, background investigations, resumes, and letters of recommendation of current and past employees, records relating to current and past employee's performance reviews and complaints, etc.

Unless otherwise specified in the DRS, such records should be retained for the minimum of three (3) years following unemployment with Camp Good Days.

Payroll records include, but are not limited to wage rate tables; salary history; current rate of pay; payroll deductions; time cards; W-2 and W-4 forms; bonuses; etc.

Unless otherwise specified in the DRS, such records should be retained for the minimum of six (6) years.

#### Bank Records

Bank records include, but are not limited to bank deposits; check copies; stop payment orders; bank statements; check signature authorizations; bank reconciliations; etc.

Unless otherwise specified in the DRS, such records should be retained for the minimum of three (3) years.

#### Legal Records

Legal records include, but are not limited to all contracts, legal records, statements, and correspondence, trademark and copyright registrations, patents, personal injury records and statements, press releases, public findings, etc.

Unless otherwise specified in the DRS, such records should be retained for the minimum of ten (10) years.

#### Historical Records

Historical records are those that are no longer of use to Camp Good Days, but by virtue of their age or research value may be of historical interest or significance to Camp Good Days.

Historical records should be retained indefinitely.

### **IV. Storage**

#### Tangible Records

Tangible records are those in which you must physically move to store, such as paper records (including records printed versions of electronically saved documents), photographs, audio recordings, advertisements and promotional items. Active records and records that need to be easily accessible may be stored in Camp Good Days office space or equipment. Inactive records can be sent to Camp Good Days off-site storage facility.

### Electronic Records

Electronic mail (“E-mail”) should be either printed and stored as tangible evidence, or downloaded to a computer file and kept electronically or on a disk or an external hard-drive. It is important that all employees take precautionary measures to save work and records on Camp Good Days network drive.

If you save sensitive or important records on computer disks, you should duplicate the information in an alternate format since disks are easily lost or damaged.

## **V. Destruction/Deletion**

### Tangible Records

Tangible records should be destroyed by shredding or some other means that will render them unreadable. If there is a record in which a question arises on how to destroy it, such as a photograph, compact disk, or tape recording, please ask Camp Good Days management.

### Electronic Records

E-mail records that you “delete” remain in Camp Good Days system. Thus, Camp Good Days information technology (“IT”) department will be responsible for permanently removing deleted emails from the computer system.

Deleting files and emptying the recycling bin is usually sufficient in most circumstances to get rid of a record. However, because electronic records can be stored in many locations, Camp Good Days IT department will be responsible for permanently removing deleted files from the computer system.

Keep in mind, where duplicate records are involved, both copies must be destroyed/deleted where proper.

## **VI. Cessation of Record Destruction/Deletion**

If a lawsuit is filed and/or imminent, or a legal document request has been made upon Camp Good Days, all record destruction must cease immediately. Camp Good Days management may suspend this DRP to require that documents relating to the lawsuit or potential legal issue(s) be retained and organized. A critical understanding of this section is imperative as Camp Good Days may be subject to fines and/or penalties, among other sanctions.

## **Appendix A - Document Retention Schedule**

### **Accounting Records**

- Annual financial statements - Permanent
- Monthly financial statements - 3 years
- General ledger - 20 years
- Annual audit records - 10 years
- Journal entries - 8 years
- Special reports - 8 years
- Canceled checks - 8 years
- A/P paid invoices - 8 years
- Business expense records - 8 years
- Credit card receipts - 3 years
- Cash receipts - 3 years
- A/R invoices - 8 years
- Data for acquired/divested - Permanent
- Data for nonacquired/nondivested - 5 years
- Accounts payable - 7 years
- Accounts receivable - 7 years
- Audit reports - 7 years
- Chart of accounts - Permanent
- Expense records - 7 years
- Inventory records - 7 years
- Loan documents - 7 years after final payment
- Purchase orders - 7 years
- Sales records - 7 years
- Stop payment orders - 3 years
- Bank reconciliations - 3 years

### **Tax Records**

- Federal tax returns (not payroll) - Permanent
- State & local tax returns - Permanent
- Form 990 & supporting documentation - Permanent
- Form 990-T & supporting documentation - Permanent
- Supporting documentation for taxes - 4 years
- City & State excise tax reports & supporting documentation - 5 years (or longer if designated by state law)
- Unclaimed property filings & supporting documentation - 6 years (or longer if designated by state law)
- 1099 forms - 8 years
- Magnetic tape & similar records - 1 year
- Payroll taxes (W2, W3) - Permanent

- Payroll taxes (Form 941, state withholding forms, state unemployment returns) - 8 years (or longer if designated by state law)

### **Payroll Records**

- Wage rate tables - 3 years
- Cost of living tables - 3 years
- Wage - 6 years
- Salary - 6 years
- Payroll deductions - 6 years
- Time cards or forms - 5 years
- W-2 forms - 8 years
- W-4 forms - 8 years
- Garnishments - 4 years following unemployment
- Payroll registers - Permanent
- State employment forms - 4 years
- State unemployment tax records - Permanent
- Cancelled payroll checks - 8 years
- Deductions register - 8 years
- Earnings records - 8 years
- Changes or adjustments to salary - 8 years

### **Insurance Records**

- Policies (including expired) - Permanent
- Claims for loss/damage, accident reports, appraisals - 5 years

### **Workplace Records**

- Incorporation & Camp Good Days records - Permanent (Articles of Incorporation, Bylaws, etc)
- Meeting minutes - Permanent
- Policy statements - 10 years
- Employee directories - 5 years

### **Legal Records**

- General contracts - 3 years after termination
- Real estate contracts & records - 20 years – Permanent
- Personal injury records - 8 years
- Trademark registration - Permanent
- Copyright registration - Permanent
- Patents - Permanent
- Litigation claims - 5 years following close of case
- Court documents & records - 5 years following close of case
- Deposition transcripts - 5 years following close of case

- Discovery materials - 3 years following close of case
- Leases - 6 years after termination

### **Personnel Records**

- Employment applications (persons not hired) - 1 year
- Employment applications (persons hired) - 3 years following employment
- Employee resumes & employment history - 3 years following employment period
- Evaluations - 3 years following employment
- Promotions, raises, reclassifications & job descriptions - 5 years following employment
- Disciplinary warnings, demotion, lay-off & discharge - 5 years following employment
- Employment & termination agreements - Permanent
- Promotions & raises - 3 years following employment
- Beneficiary information - 3 years following employment
- Medical and safety records - 6 years
- Accident reports - 6 years
- Education assistance - While employed
- Sick leave benefits - While employed
- Retirement plans (after expiration) - 6 years
- Incentive plans (after expiration) - 6 years
- Pension plans (after expiration) - 6 years