**FRANCISCAN CHARITIES INC.**

**RECORD RETENTION POLICY**

**FRANCISCAN CHARITIES INC**. takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records Franciscan Charities Inc. may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the President.

From time to time, the President may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

**Corporate Records**

Bylaws and Articles of Incorporation

Permanent

Corporate resolutions

Permanent

Board and committee meeting agendas

Permanent

Conflict-of-interest disclosure forms

4 years

**Finance and Administration**

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/maintenance records

*7* years after disposition

Contracts and agreements

7 years after all obligations end

Correspondence general

3 years

**Insurance Records**

Policies

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 y*ears 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 NJ Attorney 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

Employee orientation and training materials

7 years after use ends

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

Time Sheets

3 years

**Technology**

Software licenses and support agreements

7 years after all obligations

**. Electronic Documents and Records.**Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

**Emergency Planning.** The Organization's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up and maintained off-site.

**Document Destruction.**The Executive Director or President 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.

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