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## **DOCUMENT RETENTION POLICY**

### **Purpose of this Policy**

The purpose of this policy is to set forth the requirements for document retention and destruction of personal financial and other information pertaining to The Brandywiners Ltd donors, participants, and volunteers.

### **Policy**

It is the policy of The Brandywiners Ltd that all financial records and supporting documentation of donors, participants, and volunteers are retained for a period not longer than three (3) months during the duration of the annual production, unless a longer duration is required. Any pertinent contact information that is contained within the financial records and supporting documentation will be transferred to the secure and online current CRM system (Bloomerang, unless otherwise noted).

### **Procedures for Implementation**

All The Brandywiners Ltd department chairpeople are responsible to ensure that personnel who handle records are aware of the record retention policy. Chairs and any supervisors must ensure compliance with the policy requirements.

Copies of original records, either in paper or in computer or electronic format, may be substituted for the original records.

### **Destruction of Records**

Donor records will be saved to the a secure server and paper records destroyed (Google Drive).

The Brandywiners Ltd will retain all participant, donor, and volunteer documentation for at least seven years.

### **Document Retention and Destruction**

The purpose of this policy is to provide a system to:

- comply with document retention laws
- ensure that the organization retains valuable documents
- save money, time and space



- protect the organization against allegations of selective document destruction
- and provide for routine destruction of non-business, superfluous, and outdated documents

Documents that should be retained and the period of retention are listed below. In general, documents that are not subject to a retention requirement should be kept only long enough to accomplish the task for which they were generated.

The Board Treasurer is in charge of making sure that The Brandywiners Ltd complies with its document retention schedule.

The Brandywiners Ltd has a legal duty to retain relevant documents which it knows or should have known are relevant to any legal action. Such documents also include those that could lead to discovery of admissible evidence. Accordingly, all document destruction is automatically suspended when a lawsuit, claim, or government investigation is pending, threatened or reasonably foreseeable. In such a case, paper document destruction, as well as electronic destruction must cease immediately. In the case of electronic destruction, the The Brandywiners Ltd Treasurer is responsible for ensuring that any automatic destruction program is disabled and reviewing all electronic systems that contain documents potentially relevant to the litigation or claim.

In the case of highly sensitive information, The Brandywiners Ltd may use any of the following methods to ensure destruction, and safeguard privacy by ensuring that data cannot be recovered:

Hard Drives - typically found in DVRs, NVRs and PCs: [Digital Video Recorders, Network Video Recorders, Personal Computers]

- Remove hard drive from equipment
- Puncture case completely piercing disk platter in at least two (2) places
- Security stamp

Paper-based documentation - correspondence and reports:

- Remove document from active file
- Cross-shred document
- Recycle shredded waste as scrap paper

There may be occasions where less extreme measures are adequate, and a simple document shredding or hard drive reformatting are appropriate.

Most of the financial documents listed below will be stored electronically. For those held offline, The Brandywiners Ltd will destroy financial and personally identifiable information within three (3) months of receipt of information.

FINANCIAL DOCUMENTS	MINIMUM RETENTION REQUIREMENT
Accounts Payable Ledgers and Schedules	5Y
Audit reports	7Y
Bank reconciliations	5 Y and/or until all federal and state audit requirements have been met.
Bank statements	5Y
Correspondence – customers/vendors	Depends on issue in correspondence and whether there is a contract; if potential litigation-3 Y until threat of litigation has passed; if contract claim is possible, 4Y or until potential claim has dissipated
Depreciation schedules	While active + 3Y
Expenses and Purchases- Documentation can include: cash register tapes, account statements, canceled checks, invoices, credit card sales slips. Separate deductible expenses in the event organization pays unrelated business income tax.	5Y



Gross Receipts-amounts received from all sources. Documents that support gross receipts include: cash register tapes, bank deposit slips, receipt books, invoices, credit card charge slips, and Form 1099-MISC	5Y
Year-end financial statements	If Audit Report is generated by organization-7Y; if no audit is conducted and Year end financial report is used in place of audit-Permanently
<b>HUMAN RESOURCE DOCUMENTS</b>	<b>MINIMUM RETENTION REQUIREMENT</b>
Age Discrimination in Employment Act	Records relating to discrimination charges-Until final disposition of the charge
Employment Tax Records and Returns	4Y after the date the tax becomes due or is paid.
Employment Turn-downs (Rejection Letters)	1Y after letter is sent.
I-9s	3 Y from date of hire or 1 Y after termination, whichever is later.
Interview Information and Reference Checking Notes	1 Y after job is filled under ADA, ADEA, and Title VII; References-1 Y after record is made.
Job Advertisements and Job Requests Made to Agencies	1Y after placement of advertisement or request for an employee-ADEA.



Job Descriptions	2Y after record is made under Equal Pay Act.
Payroll Records and Summaries	3Y from the last date of entry 4Y for FICA-related information 4Y for FUTA-related information
Personnel Files (terminated employees)- Should include employment application, discipline reports, evaluations, salary history, etc.	7Y
Policies, Guidelines and Employee Handbooks	For as long as they are current and at least 3Y after they are outdated.
Recruiting Information- Advertisements, Job Postings, Interview information, Applications for Employment when not hired.	1 Y after record is made.
<b>MISCELLANEOUS DOCUMENTS</b>	<b>MINIMUM RETENTION REQUIREMENT</b>
Contracts	4Y after contract term has expired
Correspondence – general	3Y
Correspondence – legal/ important	Keep with legal issue file whether lawsuit, insurance claim, etc. then retain according to that retention requirement.



Grant applications and Awards	Life of grant, plus 3Y after expiration of grant; grant itself may have separate record-keeping requirements that organization must adhere to.
Insurance Records, Accident Reports, Claims	Workers Compensation Claims-10Y after close of matter Long-term Disability-10 Y after return to work, retirement or death
Insurance Policies (expired)	3Y if a Claims-Made policy; permanently, if the it is an Occurrence policy
<b>DOCUMENTS THAT SHOULD BE KEPT PERMANENTLY</b>	
Minute Books	
Charter (Articles of Incorporation)	
Bylaws and all Amendments	
Form 990 and any Schedules filed with the form, Form 990-T Exempt Organization Income Tax Form (if your organization files such a form) Note: this document is subject to the public disclosure regulations for up to three years after the due date or the filing date of the return.	
IRS Determination Letter Granting Organization 501(c) Status. Note: this document is subject to the public disclosure regulations.	
Bylaws and all Amendments	
1023 Application for Tax-Exempt Status, all Supporting Documents submitted with the form, and all documents that the IRS requires the organization to submit. Note: these documents are subject to the public disclosure regulations.	
Trademark Registrations and Copyrights- Life of trademark – there is no legal retention requirement but should keep for the lifetime of the trademark plus applicable statute of limitations (6Y).	
Patents, Related Papers. Life of patent + 6Y	
Deeds, Mortgages, Notes and Leases.	



To learn more, visit [www.Brandywiners.org](http://www.Brandywiners.org) or send an email to [admin@Brandywiners.org](mailto:admin@Brandywiners.org).

Document Retention Policy  
approved by The Brandywiners Ltd Board of Directors  
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