

Special Olympics Wisconsin
Document Retention and Destruction Policy
(Policy approved by Board of Directors on September 14, 2008)

I. Purpose

This policy provides for the systematic review, retention and destruction of documents received or created by Special Olympics Wisconsin in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form, 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 facilitate Special Olympics Wisconsin's operations by promoting efficiency and freeing up valuable storage space.

II. Document Retention

Special Olympics Wisconsin follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

III. Retention Schedule

Corporate Records

Articles of Incorporation	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Fixed Asset Records	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	3 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
General Ledgers	Permanent
IRS 990 Tax Returns	Permanent
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Agency Financial Records	3 years
Petty Cash Vouchers	3 years
Cash Receipts	3 years
Credit Card Receipts	3 years

Athlete Records

Athlete Medical Records	5 years
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Bank Records

Check Registers	Permanent
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years

Payroll and Employment Tax Records

Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years

Employee Records

Retirement and Pension Plan Documents	Permanent
Employment and Termination Agreements	7 years
Records Relating to Promotion, Demotion or Discharge termination	7 yrs after
Accident Reports and Worker's Compensation Records	5 years
Salary Schedules	5 years
Employment Applications	3 years
I-9 Forms	3 yrs after termination
Time Cards	2 years

Donor Records and Acknowledgement Letters

Grant Applications and Contracts	7 years
	5 yrs after completion

Legal, Insurance and Safety Records

Insurance Policies (expired)	3 yrs after expiration
Leases	6 yrs after expiration

Volunteer Records

Certification Completion Records	3 years
Protective Behaviors Training Confirmations (inactive)	3 years
Volunteer Registration Forms (inactive)	3 years

IV. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, 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 email 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.

V. Document Destruction

Special Olympics Wisconsin's chief financial officer 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.

VI. Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against Special Olympics Wisconsin and its employees and possible disciplinary action against responsible individuals. The chief financial officer and finance committee chair 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.