

DOCUMENT RETENTION POLICY

PHILOSOPHY

This policy provides for the systematic review, retention, and destruction of records received or created by the Pediatric Epilepsy Surgery Alliance in connection with the transaction of business.

This policy cover all records, regardless of physical form, contain guidelines for how long certain records should be kept, and how records should be destroyed.

This policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate the Pediatric Epilepsy Surgery Alliance's operations by promoting efficiency and freeing up valuable storage space. Included in the federal laws necessitating compliance with these policies is the Sarbanes-Oxley Act ("The American Competitiveness and Corporate Accountability Act of 2002"), which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding.

RECORDS COVERED

This policy applies to all records in any form, including electronic documents. A record is any material that contains information about the Pediatric Epilepsy Surgery Alliance's plans, results, policies or performance. Anything that can be represented with words or numbers is a business record for purposes of this policy.

Electronic documents must be retained as if they were paper documents. Therefore, any electronic files, including information received online, that fall into one of the document types on the schedule must be maintained for the appropriate amount of time. For example, 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.

DOCUMENT DESTRUCTION

This policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the Pediatric Epilepsy Surgery Alliance's documents and records.

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (including independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Executive Director);
- b. All other paper documents can be destroyed after seven years;
- c. All other electronic documents will be deleted from all individual computers, databases, networks, and back-up storage on an as-needed basis, but no earlier than after three years;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

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RECORD RETENTION

The Pediatric Epilepsy Surgery Alliance 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.

Approved by the Board of Directors on
January 19, 2024.

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RECORD RETENTION SCHEDULE

A. Permanent records

Permanent records are records required by law to be permanently retained and which are ineligible for destruction at any time for any reason. These records are necessary for the continuity of business and the protection of the rights and interests of the organization and of individuals. These include records such as organizational documents (Articles of Incorporation and Bylaws), Board minutes and policies, federal and state tax exempt status and independent audits.

No record, whether or not referenced, may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.

While the listings below contain commonly recognized categories of records, the list should not be considered as having identified all records that the Pediatric Epilepsy Surgery Alliance may need to consider for permanent and non-permanent status. In particular, and as noted above, any documents that are, or may be involved in pending or threatened litigation, must be retained. The nonprofit's legal counsel should be asked to assist in determining what records must be retained.

Corporate Records – Permanent

- Annual Reports to Secretary of State/Attorney General
- Articles of Incorporation
- Board Meeting and Board Committee Minutes
- Board Policies/Resolutions
- By-laws
- Construction Documents
- Fixed Asset Records
- IRS Application for Tax-Exempt Status (Form 1023)
- IRS Determination Letter
- State Sales Tax Exemption Letter

Accounting and Corporate Tax Records - Permanent

- Annual Audits and Financial Statements
- Depreciation Schedules
- General Ledgers
- IRS 990 Tax Returns

Bank records - Permanent

- Check Registers

Payroll and Employment Tax Records – Permanent

- Payroll Registers
- State Unemployment Tax Records

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Employment and Termination Agreements
Retirement and Pension Plan Documents

Legal, Insurance and Safety Records - Permanent

Appraisals
Copyright Registrations
Environmental Studies
Insurance Policies
Real Estate Documents
Stock and Bond Records
Trademark Registrations

B. Non-permanent records

Certain records are not required by law to be permanently retained and may be destroyed after the passage of certain years or upon the passing of events as defined by these policies.

Notwithstanding the listing of documents below, no record, whether or not referenced may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.

Corporate Records

Contracts (after expiration) - 7 years
Correspondence (general) - 3 years

Accounting and Corporate Tax Records

Business Expense Records - 7 years
IRS 1099s - 7 years
Journal Entries - 7 years
Invoices - 7 years
Sales Records (box office, concessions, gift shop) - 5 years
Petty Cash Vouchers - 3 years
Cash Receipts - 3 years
Credit Card Receipts - 3 years

Bank Records

Bank Deposit Slips - 7 years
Bank Statements and Reconciliation - 7 years
Electronic Fund Transfer Documents - 7 years

Payroll and Employment Tax Records

Earnings Records - 7 years
Garnishment Records - 7 years

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Payroll Tax returns - 7 years

W-2 Statements - 7 years

Employee Records

Records Relating to Promotion, Demotion or Discharge - 7 years after termination

Accident Reports and Worker's Compensation Records - 5 years after termination of claim

Salary Schedules - 5 years

Employment Applications - 3 years

I-9 Forms - 3 years after termination

Time Cards - 2 years

Legal, Insurance and Safety Records

Donor Records and Acknowledgement Letters - 7 years

Grant Applications and Contracts - 5 years after completion

Leases - 6 years after expiration

OSHA Documents - 5 years

General Contracts - 4 years after termination