



Sunland Village East Foundation Board of Trustees Resolution

RESOLUTION # 18

Document Retention and Disposal Policy

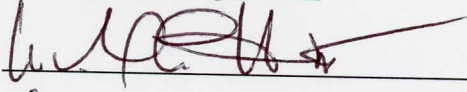

WHEREAS every corporation needs a document-management policy; and

WHEREAS adopting a written document-retention policy ensures that staff and volunteers have and follow consistent document-retention guidance; and

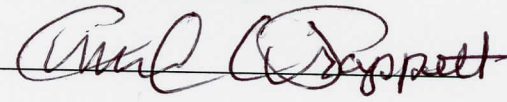
WHEREAS when one staff person presses delete on a key document, and that document is needed later -- or if the subject of the document is under legal investigation and it appears that the nonprofit deleted it -- trouble can follow; and

WHEREAS Sunland Village East Foundation wants to run a scrupulously clean operation;

Therefore, be it RESOLVED that the attached Policy for Document Retention and Disposal, accepted by the Board of Trustees on May 1, 2024, is hereby implemented for the Sunland Village East Foundation, this 1st day of May, 2024.

<u>Trustee Signature</u>	<u>Trustee Printed Name</u>	<u>Date</u>
	William L. Hopper	5/1/24
Lona Christoffers	LONA CHRISTOFFERS	5/1/24
Dorothy Roul	Dorothy Roul	5/1/24
	Linda Trappett	5/1/24

The Secretary of the SVEF certifies that the above is a true and correct copy of the resolution that was duly amended and adopted at a scheduled meeting of the Board of Trustees on May 1, 2024.

<u>Secretary Signature</u>	<u>Secretary Printed Name</u>	<u>Date</u>
	Linda Trappett	May 01, 2024



Sunland Village East Foundation

Document-Retention and Disposal Policy

In compliance with standard business practices, it shall be the policy of Sunland Village East Foundation to retain both paper and electronically stored records for the established Federal and State required times. It is further the policy of the Foundation to continue to retain all records, even past the mandatory retention periods, until storage space becomes a consideration, and then the oldest documents past their retention dates are to be disposed of first. Following are the mandatory retention periods, by document type.

<u>Document</u>	<u>Retention Period</u>
Accident reports/claims (settled cases)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	8 years
Audit reports	Permanently
Bank statements	3 years
Capital stock and bond records	Permanently
Cash books	7 years
Charts of accounts	Permanently
Checks (canceled checks for important payments, special contracts, purchase of assets, payment of taxes, etc. Checks should be filed with the papers pertaining to the underlying transaction)	Permanently
Checks (canceled except those above)	7 years
Contracts and leases (expired)	7 years
Correspondence, general	2 years
Correspondence, legal and tax related	Permanently
Deeds, mortgages and bills of sale	Permanently
Deposit slips	7 years
Depreciation schedules	Permanently
Employee personnel records (after termination)	7 years
Employee applications	3 years
Expense Reports	7 years



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Financial statements (year-end)	Permanently
General ledgers, year-end trial balance	Permanently
Insurance policies (expired)	3 years
Insurance records, accident reports, claims, policies, etc.	7 years
Internal audit reports (miscellaneous)	3 years
Inventory records	7 years
Invoices to customers from vendors	7 years
IRA/Keogh plan contributions, rollovers, transfers, and distributions	Permanently
Minute books of directors, stockholders, bylaws and charter	Permanently
Payroll records, summaries and tax returns	7 years
Petty cash vouchers	3 years
Purchase orders	3 years
Receiving sheets	1 year
Retirement plan records	Permanently
Safety records	6 years
Sales records	7 years
Tax returns, revenue agents' reports, and other documents relating to determination of income-tax liability	Permanently
Time cards and daily reports	7 years
Trademark registration, patents and copyrights	Permanently
Trial balances (monthly)	3 years
W-2 Forms	7 years



Sunland Village East Foundation

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This Sunland Village East Foundation Document Retention and Disposal Policy is hereby adopted by the Board of Trustees this 1st day of May, 2024.

Lona Christoffers, President
Lona Christoffers

Linda Trappett, Secretary
Linda Trappett

Bill Hopper, Treasurer
Bill Hopper

_____, Finances
Jim Volk

Dorothy Roul, *Vice President*
Dorothy Roul