

TURTLE SURVIVAL ALLIANCE FOUNDATION

DOCUMENT RETENTION/DESTRUCTION POLICY

1.Introduction

1.1Purpose

State and Federal law mandates that the **Turtle Survival Alliance Foundation** (the "*Corporation*") retain certain records for prescribed lengths of time. The Corporation also desires to maintain certain records demonstrating its commitment to compliance. For these reasons, the Corporation has instituted the following Document Retention/Destruction Policy (the "*Policy*") that applies to all of the Corporation's records. The Corporation's records include essentially all records produced, whether hard copy or electronic. A record may be as obvious as a memorandum, an email, or a contract, or something not as obvious, such as a computerized desk calendar, an appointment book, or an expense record. This Policy describes which records of the Corporation must be retained for operational, legal, or historical purposes and identifies the retention period for each record type. Adherence to the established retention schedule ensures the following: (a) maintenance of fewer corporate records; (b) protection of vital records; and (c) reduction of maintenance and record storage costs.

1.2Scope/Compliance

The Corporation expects for all employees, officers, and members of its Board of Directors to comply fully with this Policy. This Policy and any subsequent amendments thereto will be disseminated to all employees, officers, and members of the Board of Directors of the Corporation to ensure that they are fully apprised of the provisions of the Policy. Moreover, the Corporation's employees will receive periodic training concerning the retention and destruction schedule and the procedures outlined in the Policy. It is the responsibility of the Corporation's Executive Director (the "*Executive Director*") to ensure compliance with this Policy. The Executive Director will regularly audit compliance with the Policy and use his best efforts to remedy any violations that are discovered.

2. Records Retention Schedule

2.1 General

Records of the Corporation must be maintained according to the guidelines established in the Records Retention Schedule attached hereto as Exhibit "A." Records are to be maintained only for the recommended retention period; records held at the expiration of a retention period shall be destroyed as provided herein. All questions about the retention and destruction of specific records or the maintenance of certain type of records should be referred to the Executive Director who, in his or her discretion, shall confer with legal counsel if necessary.

2.2 Cessation of Destruction

The destruction of any records as mandated by the terms of this Policy shall be suspended if the Corporation's records are relevant to litigation or potential litigation (*i.e.*, a dispute that could result in litigation) or to an investigation or audit by a regulatory body such as the Internal Revenue Service or the Texas Attorney General. The Corporation shall maintain such relevant records until such time as the Corporation's legal counsel determines the records are no longer needed.

3. Maintenance and Destruction of Records

3.1 Custodian of Records

The Corporation shall designate a records custodian (the "*Records Custodian*") who shall be accountable for the storage and preservation of all records whether written or electronic or in other forms. The Records Custodian shall maintain an index generally identifying the records of the Corporation that presently exist and their location. The index shall also identify all types of electronic data and their location. Likewise, the Records Custodian shall keep a permanent record of the records destroyed and the method of their destruction.

3.2 Duplicate Records and Unneeded Records

To reduce the amount of unnecessary record retention, any duplicate copy of a filed record shall be destroyed in the manner set forth herein. Records that do not fall within the categories identified in the Records Retention Schedule and that are no longer needed for the operation of the business or are no longer required to be kept by law also shall be destroyed in the manner set forth herein.

3.3 Storage of Records

Records required to be maintained per the Records Retention Schedule shall be stored in an efficient and practical manner (*i.e.*, files that relate to similar subjects and have similar retention periods should be stored together) at an on-site area or an adequately secured off-site location. Non-permanent files may be stored in cardboard file boxes. Each file box must be labeled on the front with the contents, dates covered, and destruction date, if applicable. Permanent records, if practical, should be kept in metal fire-resistant file cabinets. As indicated above, the designated Records Custodian shall be responsible for categorizing and maintaining a listing of all records maintained and the location.

3.4 Record Destruction

Annually (after each fiscal year end or such other periodic date designated by the Records Custodian) all records exceeding their designated retention period shall be destroyed. A listing of all files containing such records shall be supplied to the Executive Director prior to such destruction for his review and final approval. A listing of all records destroyed shall be maintained permanently by the Records Custodian for future reference. With respect to sensitive personnel or business written data the term “destroy” shall mean shredding or burning; otherwise, the term “destroy” with respect to other such written data shall simply mean discarding the record in a trash receptacle, although shredding is the preferred manner of destruction for all written records regardless of their nature. The determination of the sensitive nature of records shall be within the discretion of the Executive Director.

3.5 Electronic Records

Electronic data and records shall be kept for the time periods specified for paper documents. The fact that information is stored or communicated through electronic means shall not affect the treatment of such information pursuant to this Policy.

4. Miscellaneous

4.1 Effective Date

This Policy is effective 1 January 2010. This Policy supersedes any previous policies issued by the Corporation relating to the subject matter herein.

4.2 Annual Review

This Policy shall be reviewed by the Corporation’s legal counsel at least annually or more often if required by legal, regulatory, or other corporate issues.

4.3 Amendment of Policy

The Policy may be amended from time to time by the Board of Directors of the Corporation at any annual, regular or special meeting.

EXHIBIT “A”

RECORDS RETENTION SCHEDULE

Type of Record	Retention Period
Accounting Records:	
Accounts payable ledgers and paid invoices	7 years

Annual information returns (IRS Forms 990)	Permanently. Store with financial records. Federal law requires that the three most recent years returns be kept in the organization's headquarters office and be made available for public inspection upon request.
Audit reports	Permanently
Budgets	7 years
Financial statements (annual)	Permanently
Financial statements (interim)	7 years
Fixed asset purchases	7 years after disposition of asset
General ledger and journals	Permanently
Inventory records	7 years
Loan payment schedules	7 years after payment of loan
Tax returns (other than IRS Forms 990)	7 years
Treasurer's financial report (year-end)	Permanently
Treasurer's financial report (periodic)	3 years
Bank Records:	
Bank reconciliations	7 years
Bank statements	7 years
Canceled checks	7 years
Cash deposit slips	7 years
Check registers	7 years
Electronic payment records	7 years
Organizational and Tax-Exemption Records:	
Incorporation documents including Articles of Incorporation, Bylaws, and related documents	Permanently. Store in corporate record book.
Meeting/board documents including agendas, minutes and related documents	Permanently. Care should be taken to include only necessary information in these documents. Compile and file records on yearly basis; store in corporate record book.

Tax-exemption documents including application for tax exemption (IRS Form 1023), IRS determination letter and any related documents	Permanently. Federal law requires copies of these documents to be held at the organization's headquarters. These records must be made available for public inspection upon request. Store in corporate record book.
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Type of Record	Retention Period
Grant Records:	
Fulfilled grant proposals (where the Corporation is grantor)	7 years
Grant agreements and any subsequent modifications	7 years
Other pertinent correspondence and materials concerning grants	7 years
Pre-grant inquiry forms and other documentation for grants	7 years
Unfulfilled grant requests and applications and other related correspondence and documents	3 years
Employee Records:	
Employee files including employment contracts, performance evaluations, etc.	4 years after termination of employment
Employee withholding records	7 years
Expense reports	7 years
Group insurance policy records	4 years after termination of policy
Payroll and employment tax returns and W-2 and W-4 Forms	7 years
Payroll earnings and withholding records	7 years
Payroll time cards and time attendance sheets	7 years
Solicited applications, resumes, job advertisements, etc. related to non-employees	2 years after advertisement or interview
Unsolicited applications, resumes, job advertisements, etc. related to non-employees	6 months
Employee Benefit Plan Records:	

Brokerage/trustee statements concerning investments	7 years
Financial statements	7 years
General ledger and journals	7 years
Internal Revenue Service / Department of Labor correspondence	7 years
Participant communications relating to distributions, terminations, beneficiaries, etc.	7 years
Pension/profit sharing plans and all amendments thereto	Permanently
Records concerning contributions to and distributions from pension/profit sharing plans	7 years after completion of payment of plan benefits
Miscellaneous Records:	
Agreements, contracts, leases, mortgages and permits	7 years after expiration
Bills of sale for important purchases	7 years after purchase
Correspondence - general correspondence from third parties	3 years
Correspondence – tax and legal correspondence	7 years
Depreciation schedules	3 years after life of asset
Insurance policies and related documents	7 years after expiration or settlement
Investment statements and other relevant documents and documents concerning acquisition and disposition of investments	7 years
Journals	3 years
Miscellaneous internal reports, memoranda and correspondence	3 years
Real estate records including deeds and appraisals	Permanently

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