

**POLICY ON DOCUMENT RETENTION AND DESTRUCTION**  
**EXETER HISTORICAL SOCIETY**  
APPROVED FEBRUARY 2024

The Board of Directors of the Exeter Historical Society has adopted the following policy to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Exeter Historical Society operations by promoting efficiency and freeing up valuable storage space.

**POLICY: Document Retention and Destruction**

**1. Purpose**

In accordance with the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, this policy provides for the systematic review, retention and destruction of documents received or created by the Exeter Historical Society 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.

**2. Document Retention**

The Exeter Historical Society 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, as provided by the schedule.

**3. Corporate Records**

Annual Reports to the State	Permanent
Articles of Incorporation	Permanent
Board and Committee Minutes	Permanent
Board Policies and Resolutions	Permanent
Bylaws	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status	Permanent
IRS Determination Letter	Permanent
Contracts (After Expiration)	7 Years
Correspondence (General)	3 Years

**4. Accounting and Tax Records**

Annual 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
	Sales Records	5 Years
	Credit Card Receipts	3 Years
<b>5.</b>	<b>Bank Records</b>	
	Check Registers	Permanent
	Bank Deposit Slips	7 Years
	Bank Statements and Reconciliation	7 Years
	Electronic Fund Transfer Documents	7 Years
<b>6.</b>	<b>Payroll and Employment Tax Records</b>	
	Payroll Registers	Permanent
	State Unemployment Tax Records	Permanent
	Earnings Records	7 Years
	Payroll Tax Returns	7 Years
	W-2 Statements	7 Years
<b>7.</b>	<b>Employee Records</b>	
	Employment and Termination Agreements	Permanent
	Records Relating to Promotion, Demotion or Discharge	7 Years
	Accident Reports and Worker’s Compensation Records	5 Years
	Salary Schedules	5 Years
	Employment Applications	3 Years
	I-9 Forms	3 Years
<b>8.</b>	<b>Donor Records</b>	
	Donor Records and Acknowledgement Letters	7 Years
	Grant Applications and Contracts	5 Years
<b>9.</b>	<b>Legal, Insurance and Safety Records</b>	
	Insurance Policies	Permanent
	Stock and Bond Records	Permanent
	Leases (After Expiration)	6 Years
	OSHA Documents	5 Years
	General Contracts	3 Years
<b>10.</b>	<b>Electronic Records</b>	
	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 paper file or moved to an archived computer file folder. Backup and recovery methods will be tested on a regular basis.

**11. Emergency Planning**

Exeter Historical Society records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Exeter Historical Society operating in an emergency will be duplicated or backed up at least every week and maintained off site.

**12. Document Destruction**

Exeter Historical Society's Board and staff are 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.

**13. Compliance**

Failure on the part of employees to follow this policy can result in civil and criminal sanctions against Exeter Historical Society and its employees and possible disciplinary action against responsible individuals. The Board of Directors of the Society 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.