



Servants in Faith and Technology /
Southern Institute for Appropriate Technology
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Document Retention and Destruction Policy

The corporate records of SIFAT are important assets. Corporate records include essentially all records produced as an employee, officer or director (collectively “Worker”) of SIFAT whether paper or electronic. A record may be as obvious as a memorandum, an email, a contract or something not as obvious, such as a desk calendar, an appointment book or an expense report.

The law requires SIFAT to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for the minimum periods could subject SIFAT to serious, adverse consequences, including fines or more serious sanctions imposed by a court or regulatory body.

With one important exception, please note that all Workers must fully comply with any published records retention or destruction policies or schedules. The exception relates to actual or potential litigation or regulatory action. If a Worker believes, or SIFAT informs the Worker, that records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then Workers must preserve those records until the Board of Directors determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If a Worker believes that this exception may apply, or has any question regarding the possible applicability of this exception, please contact the Executive Director, the Administrator or the Chairperson of the Board of Directors.

From time to time, SIFAT establishes retention or destruction policies or schedules for specific categories of records to ensure legal compliance and also accomplish other objectives. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors. Electronic records which are not selected to be retained for business reasons will be deleted from servers and drives in a regular cycle of no more than annually.

Corporate Records

Articles of Incorporation and Bylaws	Permanent
IRS Determination Letter	Permanent
Annual Reports	Permanent
Board Meeting and Board Committee Minutes	Permanent

Accounting and Corporate Tax Records

Annual Financial Statements	Permanent
Fixed Assets and Asset Depreciation Schedules	Permanent

IRS Form 990 Tax Returns	Permanent
Business Expense Records and Expense Reports	5 years
IRS Forms 1099	5 years
General Ledgers and Journal Entries	5 years
Invoices Sales Records (Service fees and receipts)	5 years
Petty Cash Vouchers, Cash and Credit Card Receipts	5 years

Bank Records

Check Registers	5 years
Bank Deposit slips	5 years
Bank Statements and Reconciliation	5 years
Electronic Fund Transfer Documents	5 years

Payroll and Employment Tax Records

Payroll Registers	Permanent, electronic
Earnings Records	5 years
Garnishment Records	5 years
Payroll Tax Returns	5 years
W-2 Statements	5 years

Employee Records

Employment Offer and Termination Agreements	10 years
Retirement and Pension Plan Documents	Permanent
Employee Handbooks and Training Manuals	10 years
Background Check Records	10 years
Records Relating to Promotion, Demotion, or Discharge	10 years
Accident Reports and Worker's Compensation Records	5 years
Employment Applications, Resumes	3 years
1-9 Forms	3 years after termination
Time Sheets	3 years

Donor and Grant Records

Donor Records	Permanent, electronic
Grant Contracts, applications, documentation	Permanent

Director Records

Semi-annual Board Reports Permanent

Press Releases/Public Filings

Press Releases 10 years

Annual Reports Permanent

Other Publications, Photos, Press Clippings 10 years

Legal, Insurance, and Safety Records

Legal correspondence Permanent

Construction Documents 10 years

Appraisals 10 years

Environmental Studies Permanent

Insurance Policies 10 years

Real Estate Documents Permanent

Leases 5 years after expiration

OSHA Documents 5 years

Correspondence (general) 3 years

Construction Contracts 10 years

Certificates of Insurance 5 years