

International Positive Psychology Association
Tax ID 26-1629251

RECORD RETENTION POLICY

International Positive Psychology Association (IPPA) takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records IPPA may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Executive Director.

From time to time, the Executive Director may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Executive Director.

| File Category | Item | Retention Period |
|-----------------------------------|---|-----------------------------------|
| Corporate Records | <i>Bylaws and Articles of Incorporation</i> | Permanent |
| | <i>Corporate resolutions</i> | Permanent |
| | <i>Board and committee meeting agendas and minutes minutes</i> | Permanent |
| | <i>Conflict-of-interest disclosure forms</i> | 4 years |
| Finance and Administration | <i>Financial statements (audited)</i> | 7 years |
| | <i>Auditor management letters</i> | 7 years |
| | <i>Payroll records</i> | 7 years |
| | <i>Check register and checks</i> | 7 years |
| | <i>Bank deposits and statements</i> | 7 years |
| | <i>Chart of accounts</i> | 7 years |
| | <i>General ledgers and journals (includes bank reconciliations)</i> | 7 years |
| | <i>Investment performance reports</i> | 7 years |
| | <i>Equipment files and maintenance records</i> | 7 years after disposition |
| | <i>Contracts and agreements</i> | 7 years after all obligations end |
| <i>Correspondence — general</i> | 3 years | |
| Insurance Records | <i>Policies — occurrence type</i> | Permanent |
| | <i>Policies — claims-made type</i> | Permanent |
| | <i>Accident reports</i> | 7 years |
| | <i>Safety (OSHA) reports</i> | 7 years |

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| | <i>Claims (after settlement)</i> | 7 years |
| | <i>Group disability records</i> | 7 years after end of benefits |
| Real Estate | <i>Deeds</i> | Permanent |
| | <i>Leases (expired)</i> | 7 years after all obligations end |
| | <i>Mortgages, security agreements</i> | 7 years after all obligations end |
| Tax | <i>IRS exemption determination and related correspondence</i> | Permanent |
| | <i>IRS Form 990s</i> | 7 years |
| | <i>Charitable Organizations Registration Statements (filed with Minnesota Attorney General)</i> | 7 years |
| Human Resources | <i>Employee personnel files</i> | Permanent |
| | <i>Retirement plan benefits (plan descriptions, plan documents)</i> | Permanent |
| | <i>Employee handbooks</i> | Permanent |
| | <i>Workers comp claims (after settlement)</i> | 7 years |
| | <i>Employee orientation and training materials</i> | 7 years after use ends |
| | <i>Employment applications</i> | 3 years |
| | <i>IRS Form I-9 (store separate from personnel file)</i> | Greater of 1 year after end of service, or three years |
| | <i>Withholding tax statements</i> | 7 years |
| | <i>Timecards</i> | 3 years |
| Technology | <i>Software licenses and support agreements</i> | 7 years after all obligations end |

1. Electronic Documents and Records.

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files 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 e-mail 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.

2. Emergency Planning.

IPPA’s records will be stored in a safe, secure, and accessible manner. Electronic documents and financial files that are essential to keeping IPPA operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

3. Document Destruction.

The Association Manager is 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.

4. Compliance.

Failure on the part of directors, officers, agents, and employees to follow this policy can result in possible civil and criminal sanctions against IPPA and its directors, officers, volunteers and employees and possible disciplinary action against responsible individuals. The Executive Director and Presidents will periodically review these procedures to ensure that they are in compliance with new or revised regulations.

Policy Revision Date: June 28, 2018

Signed: _____

Date: _____