I. Purpose
This policy is established with the purpose of meeting the legal requirements, while ensuring that records of permanent value are preserved and obsolete records destroyed. 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 Castleton Ranch Horse Rescue Inc in connection with the transaction of organization business. This policy covers all finance records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed.

II. Document Retention
Castleton Ranch Horse Rescue Inc 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. If you have any questions about policy clarification or exceptions, contact any Board Member.

### Corporate Records
- Articles of Incorporation: Permanent
- Trustee Meeting and Committee Minutes: Permanent
- Board Policies/Resolutions: Permanent
- By-laws: Permanent
- Property Records: Permanent
- IRS Determination Letters: Permanent
- Business Contracts: While active plus 10 years
- Licenses: While active plus 7 years
- Leases: While active plus 7 years
- Conflict of Interest Disclosure Forms: 7 year

### Financial Records
- General Ledgers: Permanent
- Annual Audits and Financial Statements: Permanent
- Account Reconciliations: 7 years
- Credit Card Receipts & Statements: 7 years by cardholders
- Cash Receipts: 7 years
- Petty Cash Vouchers: 3 years
- Policies and Procedures: Maintain current documents

### Federal Tax Records
## IRS Form 990 Tax Returns and Support
- Permanent

### Bank Records
- Bank Deposit Records: 7 years
- Bank Statements: 7 years
- Electronic Fund Transfer Records: 7 years
- Cancelled Checks on CD: 7 years (electronically only)

### Endowment & Investment Records
- Signed Endowment Agreements & Historical Records: Permanent
- Investment Statements & Manager Correspondence: 10 years

### Capital Property Records
- Property Records: Permanent
- Mortgage and Other Long Term Debt Agreements: While active plus 7 years
- Inventory: 7 years
- Fixed Asset & Depreciation Schedules: 7 years
- Fixed Asset Disposals and Sales: 7 years

### Payroll and Employment Tax Records
- Garnishment Records: Permanent
- Payroll Tax Returns: Permanent
- W-2 Statements: Permanent (in Banner onl)

### Accounts Payable Records
- Processed Purchase Orders: 7 years
- Original Invoices: 7 years
- Vendor Contracts (after expiration): 7 years
- Expense Reimbursement Reports: 7 years
- IRS 1099 and 1042 Reports: 7 years
- Check Registers: 7 years

## III. Electronic Documents and Records
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 file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

## IV. Emergency Planning
Castleton Ranch Horse Rescue inc records will be stored in a safe, secure and accessible manner.
V. Document Destruction
Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files.

If you believe, or if Castleton Ranch Horse Rescue Inc management informs you, that records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until it is determined that the records are no longer needed. This exception supersedes any previously or subsequently established destruction schedule for those records. In addition, the Vice President should be informed of any situation that might give rise to legal action as soon as the situation becomes apparent.

VI. Compliance
Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against Castleton Ranch Horse Rescue Inc and its employees and possible disciplinary action against responsible individuals. The Vice President will periodically review these procedures with legal counsel to ensure that they are in compliance with new or revised regulations.