

ST. MORITZ ICE SKATING CLUB
DOCUMENT RETENTION AND DESTRUCTION POLICY
AS OF APRIL 22, 2015

1. Policy and Purposes

This Policy represents the policy of the St. Moritz Ice Skating Club with respect to the retention and destruction of documents and other records, both in hard copy and electronic media (which may merely be referred to as “documents” in this Policy). Purposes of the Policy include (a) retention and maintenance of documents necessary for the proper functioning of the organization as well as to comply with applicable legal requirements; (b) destruction of documents which no longer need to be retained; and (c) guidance for the Board of Directors, officers, and other constituencies with respect to their responsibilities concerning document retention and destruction. Notwithstanding the foregoing, the organization reserves the right to revise or revoke this Policy at any time.

2. Administration

2.1 Responsibilities of the Administrator. The President of the St. Moritz Ice Skating Club will be the administrator (“Administrator”) in charge of the administration of this Policy. The Administrator’s responsibilities will include supervising and coordinating the retention and destruction of documents pursuant to this Policy and particularly the Document Retention Schedule included below. The Administrator, with consultation and approval of the Board, may also modify the Document Retention Schedule from time to time as necessary to comply with law and/or to include additional or revised document categories as may be appropriate to reflect organizational policies and procedures. The Administrator is also authorized to periodically review this Policy and Policy compliance with legal counsel if necessary and to report to the Board of Directors as to compliance. The Administrator may also appoint one or more assistants to assist in carrying out the Administrator’s responsibilities, however, the Administrator retains ultimate responsibility for administration of this Policy.

2.2 Responsibilities of Constituencies. This Policy also relates to the responsibilities of board members, club members, volunteers, and outsiders with respect to maintaining and documenting the storage and destruction of the organization’s documents. The Administrator will report to the Board of Directors (the board members acting as a body), which maintains the ultimate direction of management. The organization’s Board and members will be familiar with this Policy, will act in accordance therewith, and will assist the Administrator, as requested, in implementing it. The responsibility of volunteers with respect to this Policy will be to produce specifically identified documents upon request of management, if the volunteer still retains such documents. In that regard, after each project in which a volunteer has been involved, or each term which the volunteer has served, it will be the responsibility of the Administrator to confirm whatever types of documents the volunteer retained and to request any such documents which the Administrator feels will be necessary for retention by the organization (not by the volunteer). Outsiders may include vendors or other service providers. Depending upon the sensitivity of the documents involved with the particular outsider relationship, the Administrator may share this Policy with the outsider, requesting compliance. In particular instances, the Administrator may require that the contract with the outsider specify the particular responsibilities of the outsider with respect to this Policy.

3. Suspension of Document Destruction; Compliance

The organization becomes subject to a duty to preserve (or halt the destruction of) documents once litigation, an audit, or a government investigation is reasonably anticipated. Further, federal law imposes criminal liability (with fines and/or imprisonment for not more than 20 years) upon whomever “knowingly alters, destroys, mutilates, conceals, covers up, falsifies, or makes a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States ... or in relation to or contemplation of any such matter or case.” Therefore, if the Administrator becomes aware that litigation, a governmental audit, or a government investigation has been instituted, or is reasonably anticipated or contemplated, the Administrator will immediately order a halt to all

document destruction under this Policy, communicating the order to all affected constituencies in writing. The Administrator may thereafter amend or rescind the order only after conferring with legal counsel. If any board member or club member becomes aware that litigation, a governmental audit, or a government investigation has been instituted, or is reasonably anticipated or contemplated, with respect to the organization, and they are not sure whether the Administrator is aware of it, they will make the Administrator aware of it. Failure to comply with this Policy, including, particularly, disobeying any destruction halt order, could result in possible civil or criminal sanctions. In addition, it could lead to disciplinary action including possible termination of membership.

4. Electronic Documents; Document Integrity

Documents in electronic format will be maintained just as hard copy or paper documents are, in accordance with the Document Retention Schedule. Due to the fact that the integrity of electronic documents, whether with respect to the ease of alteration or deletion, or otherwise, may come into question, the Administrator will attempt to establish standards for document integrity, including guidelines for handling electronic files, backup procedures, archiving of documents, and regular checkups of the reliability of the system. These standards will only be implemented to the extent that they are reasonably attainable considering the resources and other priorities of the organization.

5. Privacy

It will be the responsibility of the Administrator, after consultation with counsel, to determine how privacy laws will apply to the organization's documents from and with respect to members or independent contractors and other constituencies; to establish reasonable procedures for compliance with such privacy laws; and to allow for their audit and review on a regular basis.

6. Emergency Planning

Documents will be stored in a safe and accessible manner. Documents which are necessary for the continued operation of the organization in the case of an emergency will be regularly duplicated or backed up and maintained in an off-site location. The Administrator will develop reasonable procedures for document retention in the case of an emergency.

7. Document Creation and Generation

The Administrator will discuss with the Board of Directors the ways in which documents are created or generated. With respect to each member or organizational function, the Administrator will attempt to determine whether documents are created which can be easily segregated from others, so that, when it comes time to destroy (or retain) those documents, they can be easily culled from the others for disposition. For example, on a member-by-member basis, are e-mails and other documents of a significantly non-sensitive nature so that they might be deleted, even in the face of a litigation hold with respect to other, more sensitive, documents? This dialogue may help in achieving a major purpose of the Policy -- to conserve resources -- by identifying document streams in a way that will allow the Policy to routinely provide for destruction of documents. Ideally, the organization will create and archive documents in a way that can readily identify and destroy documents with similar expirations.

This section left intentionally blank

8. Document Retention Schedule

Document Type

Retention Period

Accounting and Finance

Accounts Payable & Receivable	7 years
Annual Financial Statements	Permanent
Audit Reports	Permanent
Bank Statements, Reconciliations & Deposit Slips	7 years
Capital Stock and Bond Records	Permanent
Canceled Checks – routine	7 years
Canceled Checks – special, such as loan repayment	Permanent
Credit Card Receipts	3 years
Expense Reports/Documents	7 years
General Ledger	Permanent
Invoices to or from organization	10 years
Sales Records	10 years

Contributions/Gifts/Grants

Contribution Records	Permanent
Documents Evidencing Terms of Gifts	Permanent
Grant Records	7 yrs after end of grant period

Corporate and Exemption

Articles of Incorporation and Amendments	Permanent
Bylaws and Amendments	Permanent
Minutes, including Board & Committee Minutes	Permanent
Annual Reports to Attorney General & Secretary of State	Permanent
Other Corporate Filings	Permanent
IRS Exemption Application (Form 1023 or 1024)	Permanent
IRS Exemption Determination Letter	Permanent
State Exemption Application (if applicable)	Permanent
State Exemption Determination Letter (if applicable)	Permanent
Licenses and Permits	Permanent
Employer Identification (EIN) Designation	Permanent

Correspondence and Internal Memoranda

Hard copy correspondence and internal memoranda relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate.

Correspondence and internal memoranda important to the organization or having lasting significance	Permanent, subject to review
--	------------------------------

Routine hard copy correspondence and internal memoranda not included in either of the above categories	2 years
--	---------

Electronic Mail (E-mail) to or from the organization

Electronic mail (e-mails) relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate, but may be retained in hard copy form with the document to which they relate.

E-mails considered important to the organization or of lasting significance should be printed and stored in a central repository .	Permanent, subject to review
--	------------------------------

E-mails not included in either of the above categories	1 year
--	--------

Electronically Stored Documents

Electronically stored documents (e.g., in pdf, text or other electronic format) comprising or relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document which they comprise or to which they relate, but may be retained in hard copy form (unless the electronic aspect is of significance).

Electronically stored documents considered important to the organization or of lasting significance should be printed and stored in a central repository (unless the electronic aspect is of significance).

Permanent, subject to review

Electronically stored documents not included in either of the above categories

2 years

Insurance

Property, D&O, Workers' Compensation and General Liability Insurance Policies
Insurance Claims Records

Permanent

Permanent

Legal and Contracts

Contracts, related correspondence and other supporting documentation
Legal correspondence

10 yrs after termination

Permanent

Management and Miscellaneous

Internal Reports, miscellaneous
Inventories of products, materials, supplies
Policies and Procedures
Trademarks, Copyrights and Patents
Volunteer Records

3 years

10 years

Current version with revision history

Permanent

3 years

Tax

Tax exemption documents & correspondence
IRS Rulings
Annual information returns – federal & state
Tax returns

Permanent

Permanent

Permanent

Permanent