

Alachua County Youth Fair & Livestock Show Association, Inc.

Record Retention and Document Destruction Policy

The Organization shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records and documents outlined in this policy includes paper, electronic files (including e-mail), and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities.

In accordance with 18 U.S.C. Section 1519 and the Sarbanes Oxley Act, the Alachua County Youth Fair & Livestock Show Association, Inc. shall not knowingly destroy a document with the intent to obstruct or influence an “investigation or proper administration of any matter within the jurisdiction of any department agency of the United States . . . or in relation to or contemplation of such matter or case.” If an official investigation is underway or even suspected, document purging must stop in order to avoid criminal obstruction. In order to eliminate accidental or innocent destruction, the Alachua County Youth Fair & Livestock Show Association, Inc. has the following document retention policy:

Type of Document	Retention Period
Accounts receivable and payable ledgers and schedules	7 years
Annual audited financial statements, audit reports, general ledgers, internal audit reports, trial balance journals	Permanently
Articles of Incorporation, Charter, ByLaws, minutes and other incorporation records	Permanently
Bank Reconciliation	3 years
Bank Statements, deposit records, electronic fund transfer documents, and cancelled checks	3 years
Chart of Accounts	Permanently
Contracts, mortgages, notes and leases (still in effect)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years

Correspondence (general)	3 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Depreciation schedules	Permanently
Employment applications	3 years from making the record or taking the personnel action
Garnishments	7 years
Insurance policies, records, current accident reports, claims (still in effect)	Permanently
Insurance policies, records, accident reports, claims (expired)	3 years
Inventory records	7 years
Invoices (to customers, from vendors)	7 years
Loan documents and notes	Permanently
Personnel files (employee demographic information and compensation records)	7 years
Personnel files (I-9's)	7 years after date of hire or 1 year after termination
Personnel files (payroll records and summaries including records related to employee's leave)	7 years
Personnel files (terminated employees)	7 years after termination
Retirement and pension records including Summary Plan Descriptions (ERISA)	Permanently
Tax Returns and Worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently

Workers Compensation documentation	10 years after 1 st closure
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July 13, 2011