

**RECORDS RETENTION POLICY
FOR
OREGON INTERSCHOLASTIC SKI RACING ASSOCIATION
NORDIC**

I. POLICY. To comply with the requirements of the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any documents or records with the intent of impeding or obstructing any official proceeding, it is the policy of this corporation that all directors, officers, employees, and volunteers will comply with the following retention guidelines set out in this policy.

This policy covers all documents and records, regardless of physical form, including electronic records and emails.

This policy is intended to eliminate the unnecessary storage and retention of records for the most efficient operation of the corporation. Records should not be kept if they are no longer needed for the operation of the corporation or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonable if good housekeeping is not performed. A mass of records also makes it more difficult to find pertinent records.

Any director, officer, employee, or volunteer who knowingly violates this policy and destroys documents or records before the time period shown in the guidelines below shall be subject to disciplinary action up to and including termination.

However, all officers, directors, and employees should note the following general exception to any stated destruction schedule: if you believe, or a representative of the corporation informs you, that corporate 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. That exception supersedes any previously or subsequently established destruction schedule for those records.

The disposal of documents or records shall be suspended if at any time the corporation is being investigated or audited by any governmental agency or is involved in any litigation for which those documents or records could reasonably be relevant.

Documents or records that are not listed, but which are substantially similar to those listed in the schedule, will be retained for the same length of time as the similar documents.

II. RETENTION GUIDELINES

Corporate Records

| | |
|---|------------|
| Articles of Incorporation | Permanent* |
| State Registrations and Business Licenses (originals)..... | Permanent |
| State Registrations and Business Licenses (renewals)..... | Permanent |
| IRS Application for Tax-Exempt Status (Form 1023) | Permanent |
| IRS Determination Letter | Permanent |
| State Sales Tax Exemption Letter | Permanent |
| Board Meeting and Board Committee Minutes..... | Permanent |
| Board Policies/Resolutions..... | Permanent |
| Bylaws..... | Permanent |
| Fiscal Policies and Procedures..... | Permanent |
| Fixed Asset Records | Permanent |
| Current Inventory and Assets | Permanent |
| Construction Documents | Permanent |
| Annual Reports to Secretary of State/ Attorney General..... | Permanent |
| Contracts (after expiration)..... | 7 years |
| Warranties | 7 years |
| Correspondence (legal and important)..... | 7 years |
| Correspondence (general, including contractors and vendors) ... | 3 years |

Accounting and Corporate Tax Records

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|---|-----------|
| Annual Audits | Permanent |
| Audit Reports of Accountants..... | Permanent |
| Quickbooks (electronic files)..... | Permanent |
| Depreciation Schedules | Permanent |
| General Ledgers..... | Permanent |
| IRS 990 Tax Returns | Permanent |
| Federal and State Tax Bill and Statements..... | 3 years |
| Schedules and Other Supporting Documentation for Monthly and Quarterly Financial Statements..... | 7 years |
| Budget Data..... | 3 years |
| Business Expense Records | 7 years |
| Cancelled Checks..... | 7 years |
| IRS 1099s | 7 years |
| Investment Records (deposits, earnings, withdrawals)..... | 7 years |
| Invoices | 7 years |
| Journal Entries | 5 years |
| Sales Records (box office, concessions, gift shop) | 5 years |
| Petty Cash Vouchers | 3 years |
| Cash Receipts (for important payments and purchases)..... | 3 years |
| Credit Card Receipts (for important payments and purchases) .. | 3 years |

Bank Records

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| Check Registers (for important payments and purchases) | Permanent |
| Bank Deposit Slips..... | 2 years |
| Bank Statements and Reconciliation..... | 3 years |
| Electronic Fund Transfer Documents..... | 3 years |

Payroll and Employment Tax Records

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|-------------------------------------|-----------|
| Payroll Registers | Permanent |
| State Unemployment Tax Records..... | Permanent |
| Earnings Records | 7 years |
| Garnishment Records | 7 years |
| Payroll Tax Withholdings | 7 years |
| Payroll Tax Returns..... | 7 years |
| W-2 Statements | 7 years |

Employee Records

| | |
|--|------------------------------|
| Employee Offer Letters..... | 7 years after termination |
| Confirmation of Employment Letters | 7 years after termination |
| Employment and Termination Agreements | 7 years after termination |
| Retirement and Pension Plan Documents | Permanent |
| Job Descriptions and Performance Goals. | 7 years after termination |
| Records Relating to Promotion, Demotion or Discharge | 7 years after termination |
| Accident Reports and Workers' Compensation Records | 5 years |
| Salary Schedules | 5 years |
| Employment Applications | 3 years |
| I-9 Forms | 3 years after termination |
| Time Cards | 2 years |

Outside Contractor Management Records

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|---|------------------------------|
| Management Contracts | 7 years after termination |
| Monthly Management Reports | 3 years |
| Outside Contractor Management Proposals | 3 years |

Fundraising and Programs

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|--|----------------------------|
| Grant Dispersal Contract..... | Permanent |
| Donor Lists | 7 years |
| Donor Records and Acknowledgement Letters..... | 7 years |
| Grant Applications and Contracts | 5 year after completion |
| Resource Documents for Ongoing Programs..... | Permanent |

Legal, Insurance and Safety Records

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|--|------------------------------|
| Appraisals..... | Permanent |
| Copyright Registrations | Permanent |
| Environmental Studies | Permanent |
| General Liability Insurance Policy..... | Permanent |
| Insurance Claims Applications | Permanent |
| Property Insurance Policy | Permanent |
| Directors and Officers Insurance Policy..... | Permanent |
| Workers' Compensation Insurance Policy | Permanent |
| Insurance Disbursements/Denials | Permanent |
| Other Insurance Policies | Permanent |
| Real Estate Documents | Permanent |
| Stock and Bond Records | Permanent |
| Trademark and Copyright Registrations | Permanent |
| Leases | 6 years after expiration |
| OSHA Documents | 5 years |
| General Contracts | 3 years after termination |
| Legal Correspondence | 2 years |
| Liability Waivers | 7 years |
| Records of Sexual Harassment Complaints and Actions Taken in Response | 5 years |
| Routine emails | Until unneeded |
| Emails Supporting Records/Programs to be Saved..... | Life of Project |

Planning and Institutional Knowledge

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|--|-----------|
| Disaster Recovery Plan..... | 7 Years |
| Staffing, Programs, Marketing, Finance, Fundraising and Evaluation Plans..... | 7 years |
| Strategic Plans..... | 7 years |
| Policies and Procedure | Permanent |
| Essential Leader and Volunteer Training Documents | Permanent |
| Resource Documents for Ongoing Business & Planning | Permanent |
| Documents Containing Vital Organizational History | Permanent |

Oregon Interscholastic Ski Racing Association Nordic

Records Retention Policy

Historical Lists (e.g. award-winners, past members, etc.).....Permanent
Approved Region and Section Cost & BenefitsPermanent

** "Permanent" in all cases indicates that the most recent version should be kept indefinitely, until a new version is adopted, as long as the organization exists and for 7 years after dissolution.*

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.

IV. EMERGENCY PLANNING. The records of the corporation will be stored in a safe, secure and accessible manner. Documents and financial files that are essential to keeping the corporation operating in an emergency will be duplicated and maintained off site.

V. DOCUMENT DESTRUCTION. All of the corporation's staff, volunteers, members of the Board of Directors and outsiders (i.e., independent contractors via agreements with them) are required to honor this policy. The corporate Secretary is responsible for overseeing the ongoing process of identifying its records which have met the required retention period and overseeing their destruction. Documents containing confidential information should be destroyed 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.

Some documents are created solely for informal and temporary purposes and never attain "record status." Unless related to litigation or government inquiry, these documents are not covered by the records retention schedule and should be destroyed promptly after the official record that they support is produced or after they no longer serve the function for which they were included.

VI. COMPLIANCE. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the corporation and its employees and possible disciplinary action against responsible individuals. The corporate Secretary may periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.

Adopted by the Board of Directors on: October 18, 2022.

Signature: *virginia martin* Date: October 18, 2022

Title: OISRAN Secretary

Date last reviewed: October 18, 2022