

Special Olympics Kansas, Inc.

DOCUMENT RETENTION AND DESTRUCTION POLICY

RECORD RETENTION POLICY:

Special Olympics Kansas, Inc. (SOKS) takes seriously its obligations to preserve information relating to litigation, audits, and investigations. The Sarbanes-Oxley Act makes it a crime to alter, cover up, falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against SOKS and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the Chief Executive Officer of a potential or actual litigation, external audit, investigation, or similar proceeding involving SOKS. The information listed in the retention schedule below is intended as a guideline and may not contain all the records SOKS may be required to keep in the future. Questions regarding the retention of documents not listed in the chart should be directed to the Chief Executive Officer.

Documents are to be stored in a safe, secure, and accessible manner. Documents and files that are essential to SOKS operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

From time to time the Chief Executive Officer 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 proceeding. No record 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in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Chief Executive Officer.

DESTRUCTION POLICY:

Destruction of financial or personnel related documents are to be shredded or deleted after they have met the required retention requirements.

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.

Type of Document	Minimum Requirement
Annual Reports	Permanent
Athlete Release Forms/Registration/Medicals	10 years
Audits/Audit Management Letters	Permanent
Bank Reconciliations	7 years
Bank Statements	7 years
Board and committee meeting minutes	Permanent
By-Laws and Articles of Incorporation	Permanent
Check Register & Checks	7 years
Class A Applications	Permanent
Class B Applications	7 years
Contracts and Agreements	7 years after obligation ends
Corporate Resolutions	Permanent
Correspondence – (legal and important matters)	Permanent
Deeds, Leases, Bill of Sales	Permanent
Depreciation Schedules	7 years
Employment Letters	7 years after obligation ends
Employment Applications	3 years
Equipment Files and Maintenance Records	7 years after disposition
Expense Reports	7 years
Financial Statements	7 years
Grants – Awarded	7 years after awarded
Grants – Denied	3 years
Insurance Policies	3 years
Inventories of products, materials, and supplies	7 years
Investment Information	7 years
Invoices	7 years
IRS information/forms and 990s	Permanent
Journal Entries	7 years
Notification of Contribution	7 years
Payroll Records & Summaries	7 years
Personnel Files	Permanent
Protective Behaviors	7 years
Resumes	1 year
Retirement & Pension Records	Permanent
Sports Forms/Housing/Non-Athlete Listings/Team Rosters	7 years
Timesheets	7 years
Workers Compensation claims	7 years

The timelines listed above have been recommended to Special Olympics Kansas by Special Olympics, Inc.

August 28, 2010