

Ice Age Trail Alliance (IATA)

Policy: Record Retention Policy

Approved: July 21, 2012

Effective Date: July 21, 2012

Related Policies: Fundraising Policy, Conflict of Interest Policy, Land Acquisition Process & Criteria, Financial Policies, Gift Acceptance Policy, Personnel Policy

TABLE OF CONTENTS

- 1.0 Background and Purpose**
- 2.0 Authority for This Policy and Applicability**
- 3.0 Financial Records**
- 4.0 Personnel Records**
- 5.0 Payroll Records**
- 6.0 Privacy of Personal Data**
- 7.0 Fundraising Records**
- 8.0 Publications and Outreach Records**
- 9.0 Administrative Records**
- 10.0 Computer System and Records**
- 11.0 Notice of Legal Inquiry**
- 12.0 Land Acquisition, Easement and Stewardship Records**
 - 12.1 Permanent Files**
 - 12.2 Working Files**
 - 12.3 Active Land Projects.**
 - 12.4 Electronic File Storage**
 - 12.5 Land Transfers**
- 13.0 Record Retention Schedule and Storage**
- 14.0 Record Retention Policy Review**
- 15.0 Record Retention Schedule**
 - 15.1 Corporate Organization Records**
 - 15.2 Accounting Records**
 - 15.3 Fixed Assets**
 - 15.4 Contracts**
 - 15.5 Tax Returns**
 - 15.6 Personnel Records**
 - 15.7 Land-related Records**
 - 15.8 General Correspondences**

1.0 Background and Purpose

The mission of the Ice Age Trail Alliance (IATA) is to create, support and protect the Ice Age National Scenic Trail as a thousand-mile foot trail tracing Ice Age formations across Wisconsin. The IATA recognizes that maintenance of consistent, complete, secure, and authentic records is essential to the achievement of its mission. The IATA Record Retention Policy is developed to ensure, in perpetuity, the IATA's compliance with the intentions of all IATA donors, including donors of real property, and to document and sustain the conservation values of preserved lands under conservation easement or in fee simple ownership, and to secure IATA's charitable status.

This policy relates to the retention and storage of financial, fundraising, general office and land-related records. The record retention schedule below (Section 15.0) applies to all IATA records.

2.0 Authority for This Policy and Applicability

Authority for this policy is provided by the Ice Age Trail Alliance's bylaws and corporate law. This policy is adopted by the IATA Board of Directors (the "Board"). This policy is applicable to all IATA staff, volunteers and Board members. All Ice Age Trail Alliance, Inc. files are the property of the IATA; they are not property of members of neither the staff nor the Board. Additionally, the IATA's Executive Director and other staff members are empowered to develop and amend procedural documents as needed to implement the Record Retention Policy.

3.0 Financial Records (see also Financial Policies)

The Ice Age Trail is a non-profit charitable organization. It is imperative that the IATA manages its finances and assets in a responsible and accountable manner. It is the policy of the IATA to maintain complete, accurate and credible documentation of its financial management activities.

IATA staff, contractors and volunteers will follow generally accepted accounting principles (GAAP) to ensure clear and credible financial records. To the extent possible, internal controls and separation of duties will be established to prevent misappropriations and to ensure credible records. An annual independent audit by a certified public accountant will be performed. The auditor's report will be made available to funders, members and donors.

Financial records will be maintained by the Executive Director under the supervision of the Treasurer. These records include but are not limited to: accounting software, financial reports, budgets, reconciliations, invoices and receipts of payables, statements, deposit records, and relevant donor correspondence.

Access to these records is limited to the Executive Director and the Executive Committee of the Board, due to the confidential nature of certain contents (e.g. payroll). Specific reports that do not contain confidential information will be made available to staff and volunteers as needed. The accounting software is password protected. Digital copies of financial reports are stored in a portion of the server that is password protected.

4.0 Personnel Records

Personnel files contain each employee's personal information and work-related information. Personnel records are maintained by the Executive Director for each employee and will be held confidential.

5.0 Payroll Records

All employees shall complete the appropriate forms and other records necessary to be placed on the payroll and acknowledge receipt of the Personnel Policies. Evidence of certain information for benefits and other personnel records will be required as a condition of employment.

Payroll records are maintained by the Executive Director for each employee. To protect employee privacy, the IATA restricts information about employment records from others unless written authorization by the employee is provided, or as required to provide information by law. The only information that will be released without written authorization is the dates of employment, position held and work location. Additional information will be provided when requested in writing and authorized by a signed release or other legal authorization, for mortgage verification, no-fault insurance claims, public

assistance statements, miscellaneous credit references to legal agencies such as Social Security, Friend of the Court, and as required by law.

6.0 Privacy of Personal Data

The IATA takes each employee's privacy seriously, to protect the confidentiality of personal data (such as Social Security Numbers (SSNs) and medical information) that is obtained by the IATA in the course of employment. All employees are required to have a SSN to be employed by the IATA so that the IATA can make adequate tax reporting.

Documents containing personal data will be kept in confidential by the Executive Director. Except as required by necessary and legitimate business purposes, no employee may access personal data or keep, use, copy, or distribute another person's data, or in any other way disclose another's personal data. Anyone who accesses personal data for necessary and legitimate business purposes must do this in a manner that avoids access by unauthorized individuals and must do so with the knowledge and approval of the Executive Director.

When documents containing personal data are no longer needed and are scheduled to be discarded, such documents must be disposed of in a manner that ensures the confidentiality of the personal data. The IATA has developed a practice of shredding, electronically deleting, or otherwise disposing of confidential records, including documents containing SSNs.

7.0 Fundraising Records

Fundraising records are maintained with various software programs and paper files in a cabinet. The Executive Director, and others so designated by the Executive Director, are responsible for maintaining and protecting access to these files. Documentation of donor intent (i.e. communications that accompany donations) for unrestricted gifts is kept in a file cabinet for at least five years. If project or time use restrictions are included, the documentation will be kept permanently. If the gift is designated as permanently restricted, (i.e. endowment) the documentation shall be kept indefinitely.

When documents are expired or no longer needed, all documents must be shredded, other otherwise disposed of to ensure confidentiality.

8.0 Publications and Outreach Records

All publications will be kept in an archive file for the purposes of creating a historical record of the IATA's activities and accomplishments. Other outreach records such as press releases and news articles will be saved accordingly. These files are kept by IATA staff members and volunteers and are not confidential.

9.0 Administrative Records

Minutes of Board meetings and Executive Committee meetings will be maintained in a secure manner. Paper copies if the official minutes will be organized chronologically and maintained at the IATA office. Electronic copies of Board minutes, as well as the entire Board packet, are saved by the Executive Director to the IATA computer system (see also Section 10.0 below).

10.0 Computer System and Records

Access to the computer records of the IATA is through employee password only. Each employee password allows a different level of access, according to access needs and position. The only employee

who has complete access to all areas of the computer system is the Executive Director, or any other person(s) so designated by the Executive Director. The entire computer system is backed up daily. The prior week's backup drive is stored off-site.

11.0 Notice of Legal Inquiry

In the event the IATA receives notice of a legal inquiry into the IATA's operations, the IATA shall preserve documents that are reasonably believed to be relevant to that legal inquiry. Documents relevant to legal inquiries shall be stored in the IATA's office in a fireproof safe.

12.0 Land Acquisition, Easement and Stewardship Records

12.1 Permanent Files

Permanent files are the IATA's completed conservation projects. These files are safely stored in a way that ensures that they will last and be acceptable evidence in the event of a court proceeding. The Executive Director, or other IATA staff appointed by the Executive Director, is responsible for maintaining the permanent files. These files will be placed in a secure off-site storage facility protected from natural disasters. Access to the off-site storage facility is limited to the Executive Director, Director of Land Conservation (or similar position) and Board President. Removal of documents from the off-site storage facility will be allowed only under special circumstances, such as when needed as evidence during legal proceedings.

Documentation stored at off-site storage facility shall include the following essential records as applicable for the transaction:

- Document Summary Checklist*
- Written summary of acquisition*
- Recorded Conservation Easement & Easement Amendments
- Relevant Draft Conservation Easements
- Baseline Documentation Report (signed)
- Property Appraisals
- Signed IRS Form 8283 (requires appraisal)
- Annual conservation easement monitoring reports (signed)
- Property inspection reports for fee lands (signed)
- Critical correspondence (those that pertain to specific intent of the transaction)
- Reserved rights requests and related correspondence
- Management Plans
- Option Agreements, Leases, and other original documents related to interests in real property**
- Warranty Deeds, Transfer Agreements, Right-of-Way Easements
- Promissory Notes, mortgages and other security instruments
- Real property contracts, such as rights of first refusal, funding contracts (e.g. Stewardship)**
- Environmental site assessment
- Surveys
- Title work and policy*
- Board resolutions*
- Property assessment of project selection criteria, including legal review*

* Required for all transactions

** These records will be kept on file as long as they are relevant to the property

As necessary, off-site storage files will need to be updated with relevant project information. Prior to transfer to off-site storage, all documents will be kept at the IATA office in a fireproof file cabinet.

Copies of these essential documents are kept in two ways: as paper copies in working files as described in section 12.2, and as electronic files described in section 12.4.

12.2 Working Files

Working files will be created for each completed land conservation project and shall be stored in binders at the IATA office. These files are copies of the permanent files that are used daily by IATA staff. Working files may have additional information on the conservation project that would not need to be stored in off-site storage. These copies will be accessible to the Board and staff members. These files may travel outside the office during monitoring visits, but should remain protected from the elements.

12.3 Active Land Projects

Active land project files will be maintained at the IATA office and will be accessible to the Board and staff members. All information in these files will be confidential. The IATA's land protection staff will develop at minimum an electronic land project file for all inquiries of land acquisition.

These files will contain information such as:

- Assessment opinion from IATA staff and partners (e.g. DNR, NPS)
- Correspondence with landowner
- Property Information such as aerial photographs, parcel maps, and topographic maps
- Contact information
- Property tax Information
- Relevant project information

12.4 Electronic File Storage

Land project electronic files will be stored on the IATA's server and contain all relevant information for conservation projects. All electronic data will be backed-up per section 10.0 above.

12.5 Land Transfers

Records for properties that are acquired by the IATA – whether through donation or purchase - and then given to a partner or sold (see also Gift Acceptance Policy) shall be treated as 'permanent files' until the divestiture. At that time, the files may be turned over to the acquiring party. Any records related to deed restrictions or other contracts retained by the IATA after divestiture of the property shall be retained as permanent files.

One copy of the transaction, with pertinent records (which may include many, but not all, of the records referenced in 12.1) will be kept in permanent storage. An electronic record of the transaction will also be maintained.

13.0 Records Retention Schedule and Storage

A schedule for the retention of records and the storage location of originals and any duplicates is listed below.

14.0 Record Retention Policy Review

At a minimum, the Executive Director or other appropriate IATA staff and one or more committees or subcommittees of the Board will review this Record Retention Policy every three years to ensure organizational compliance and to ensure that the policies stated herein continue to serve in the best interests of the IATA. At a minimum, the Executive Director or other IATA staff will review specific record retention procedures every three years to ensure organizational compliance and to ensure that the procedures therein set forth continue to serve the best interests of the IATA.

15.0 Record Retention Schedule

15.1 CORPORATE ORGANIZATION RECORDS

Corporate charter & certificate of incorporation	PERMANENT
Minutes of Board of Directors meetings	PERMANENT
Documents w/continuing legal or tax significance	PERMANENT
Annual reports	PERMANENT
Corporate Bylaws and Amendments	PERMANENT

15.2 ACCOUNTING RECORDS

General Journal & Ledger	PERMANENT
Bank reconciliation	1 YEAR
Cash receipts book	10 YEARS
Cash disbursements book	7 YEARS
Bank statements and cancelled checks	7 YEARS
Billings for services	4 YEARS
Employee travel and expense reports	4 YEARS
Expense bills (source documents)	4 YEARS
Petty cash records	4 YEARS
Financial statements – annual	PERMANENT
Financial statements – monthly/quarterly	7 YEARS
Annual financial audit	PERMANENT
Documentation for unrestricted gifts	5 YEARS
Documentation of donor intent for restricted gifts	PERMANENT

15.3 FIXED ASSETS

Land and buildings	PERMANENT
Equipment in use	KEEP ON FILE
Equipment traded in on similar asset	KEEP ON FILE
Equipment disposed of (no trade-in)	7 YEARS

15.4 CONTRACTS

Leases (after termination)	7 YEARS
Client contracts	10 YEARS
Grant agreements	10 YEARS
Restricted funds documentation	PERMANENT

15.5 TAX RETURNS

Federal form 990 or 990-T and working papers	PERMANENT
Federal & State tax returns & working papers	PERMANENT
Payroll tax returns	5 YEARS
Withholding tax statements (W-2)	7 YEARS

15.6 PERSONNEL RECORDS

Individual employee records
Payroll book
Employee pension and insurance records
W-4

PERMANENT
PERMANENT
PERMANENT
7 YEARS

15.7 LAND-RELATED RECORDS

See Section 12.0 above

15.8 GENERAL CORRESPONDENCE

5 YEARS

NOTE: Documents should be retained in accordance with funding source requirements which may differ from the above suggested retention times. If there are questions, consult the funding source, auditor, or attorney.