



The CureMAPK8IP3 Foundation

CUREMAPK8IP3.ORG

The CureMAPK8IP3 Foundation Document Retention and Destruction Policies

Purpose

The purpose of these Document Retention and Destruction Policies are for the CureMAPK8IP3 Foundation to promote the proper treatment of corporate records of the CureMAPK8IP3 Foundation. The CureMAPK8IP3 Foundation's Document Retention and Destruction Policies provides for the systematic review, retention, and destruction of records received or created by the CureMAPK8IP3 Foundation in the course of doing business and covers all records regardless of physical form or characteristics. These policies also provide guidelines for how long certain records should be kept and how records should be destroyed and facilitates directors' fulfillment of the duty of care and establishes transparency. The policies are designed to ensure compliance with federal and state laws and regulations, including the Sarbanes-Oxley Act (which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding), to eliminate accidental or innocent destruction of records, and to facilitate the CureMAPK8IP3 Foundation's operations.

Records Covered

These policies apply to all records in any form, including electronic documents. A record is any material that contains information about the CureMAPK8IP3 Foundation's plans, results, policies, or performance. Anything that can be represented with words or numbers is a business record for purposes of these policies.

Electronic documents must be retained as if they were paper documents. Therefore, any electronic files, including information received via email and/or on-line, that fall into one of the document types on the schedule must be maintained for the appropriate amount of time. For example, if a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or kept in an "archive" computer file folder (or USB/external drive as a separate file). Backup and/or recovery methods should be evaluated regularly to ensure retention.

Public Disclosure

IRS Forms 1023 and 990 will be available for public inspection at the Cure MAPK8IP3 Foundation's office(s) and the public can be provided with copies of these forms upon request or the forms will be made available on our website.

Record Retention

The CureMAPK8IP3 Foundation follows the document retention procedures outlined below. **No record, whether or not referenced, may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.** Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Executive Director, or in absence of an Executive Director, the Board officers.

While minimum retention periods are established, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention, as well as the exception for litigation relevant documents and any other pertinent factors. The CureMAPK8IP3 Foundation records will be stored in a safe, secure and accessible manner.

Permanent Retention

Permanent records are records required by law to be permanently retained and which are ineligible for destruction at any time for any reason. These records are necessary for the continuity of business and the protection of the rights and interests of the organization and of individuals.

The following are permanent records:

1. Organizational Documents including Articles of Incorporation and By-laws, with Amendments
2. EIN Number and correspondence relating to it
3. Application for (Form 1023) Tax- Exempt Status and Determination Letter from the IRS, and correspondence relating to it
4. Board policies/resolutions
5. Board Meeting and Board Committee Minutes
6. Correspondence for legal and important matters
7. Annual Reports to Secretary of State/Attorney General
8. State Sales Tax Exemption Letter
9. Insurance policies, records, accident reports, claims, etc. (active and expired)
10. Real estate deeds, mortgages, bills of sale
11. Construction Documents
12. Appraisals
13. Financial statements (year-end)
14. Tax returns (IRS 990) and worksheets
15. Audit reports, from independent audits

16. Fixed Asset Records
17. Depreciation Schedules
18. Stock and bond records
19. Checks for important payments and purchases
20. Patents and related papers
21. Retirement and pension records
22. Trademark registrations and copyrights
23. Employment and termination agreements
24. Environmental Studies
25. Press releases/public filings

Non-permanent retention

Certain records are not required by law to be permanently retained and may be destroyed after the passage of certain years or upon the passing of events as defined by these policies.

The following may be destroyed after 7 years:

1. Accounts payable ledgers and schedules
2. Contracts, mortgages, notes, and leases (expired)
3. Expense analyses/expense distribution schedules
4. Invoices (to customers/from vendors)
5. Payroll records and summaries
6. Personnel files (terminated employees)
7. Timesheets
8. Withholding information
9. Donor Records and Acknowledgement Letters
10. Grant Applications and contracts (after expiration)

The following may be destroyed after 5 years:

1. OSHA Documents
2. Salary Schedules
3. Sales records (books)
4. Accident reports and workers' compensation records (after claim termination)
5. Background checks, drug test results, driving records and employment verifications

The following may be destroyed after 3 years:

1. Bank Statements
2. Bank reconciliations
3. Duplicate deposit slips
4. Cash and credit card receipts
5. Petty cash vouchers
6. Employment Applications
7. Correspondence (general)

8. Correspondence (customers and vendors)
9. Internal Audit Reports
10. Inventories of products, materials, and supplies
11. Marketing documents

Document Destruction

The organization's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the previous record retention section will be transferred and maintained by the Executive Director, or in absence of an Executive Director, the Board officers;
- b. All other paper documents will be destroyed after three years (destruction of paper financial and personnel-related documents will be accomplished by shredding);
- c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

The Executive Director, or in absence of an Executive Director, the Board officers, of the CureMAPK8IP3 Foundation is/are responsible for the ongoing process of identifying its records which have met the required retention period and overseeing their destruction.

Questions about these policies should be directed to the Executive Director, or in absence of an Executive Director, the Board officers, of the CureMAPK8IP3 Foundation.

Policy approved by the Board of Directors on 10/23/23