

Catalyst Academy Charter School

Record Retention and Destruction Policy

This Policy pertains to records and documents, regardless of physical form or characteristics, that have been created or received by Catalyst Academy Charter School (“**Catalyst**”) in connection with Catalyst business. For purposes of this Policy “records” are defined as information that has been generated internally (or received from external sources) and utilized by Catalyst for Catalyst business, related to Catalyst’s legal obligations, documenting a transaction or verifying a receipt. Records can be maintained in various storage methods such as paper, audio or video recordings, electronic messages, computer hard drives, tapes, discs, microfilm and microfiche.

Catalyst will designate a person to be responsible for implementing this Policy, ensuring compliance with it, and answering questions about it.

All records are the property of Catalyst, and no employee, contractor, or volunteer has any personal or property right in such records.

The Record Retention Matrix (which may be amended by the administration from time to time) attached to this Policy establishes how long records are to be kept. Records shall not be destroyed before the required retention period has expired. Additionally, records should not be kept beyond the required retention period unless the person designated by Catalyst agrees that the records should be kept for a longer period.

Duplicates of original documents should be discarded after they have served their purpose unless they are necessary to support current Catalyst operations. Duplicates should never be retained for a period longer than the retention period for the original document.

Electronically stored information shall be retained as if it were stored as paper documents. Voice mail and other electronic data that are not records should be destroyed.

If there is notice or indication of an official investigation, complaint, charge or litigation involving Catalyst, record destruction must be suspended immediately. Record destruction will be reinstated upon the conclusion of the investigation, complaint, charge or litigation. Employees, contractors, and volunteers are prohibited at any time from discarding (before the scheduled destruction time) documents the employees, contractors, or volunteers believe might be harmful.

Employees, contractors, and volunteers are prohibited from engaging in the unauthorized destruction, removal, use, falsification or inappropriate alteration of any record.

RECORD RETENTION SCHEDULE

Catalyst establishes retention or destruction schedules or procedures for specific categories of records. This is done to ensure legal compliance and accomplish other objectives, such as protecting intellectual property and controlling costs. Avoid retaining a record if there is no business reason for doing so, and consult with the President of the Board of Trustees if unsure.

RECORDS	RETENTION PERIOD
Personnel Records	
Benefits descriptions per employee	4 years
EEO-1 Reports (Employer Information Report)	Filed annually with the EEOC and the Department of Labor, Office of Federal Contract Compliance Programs, most recent kept on file
Employee applications and resumes	4 years
Employee benefit plans subject to ERISA (includes plans regarding health and dental insurance, 401K, long-term disability, and Form 5500)	6 years from when the record was required to be disclosed
Employee offer letters (and other documentation regarding hiring, promotion, demotion, transfer, lay-off, termination, or selection for training)	1 year from date of making record or action involved, whichever is later; or 1 year from date of involuntary termination
Records relating to background checks on employees and volunteers	5 years from when the background check is conducted
Employment contracts; employment and termination agreements	3 years from their last effective date
Employee records with information on pay rate or weekly compensation	3 years
Hazardous material exposures	Duration of employment + 30 years
I-9 Forms	3 years after date of hire or 1 year after employment is terminated, whichever is later 3 years after date of hire for recruiters and referrers for a fee
Injury and Illness Incident Reports (OSHA Form 301) and related Annual Summaries (OSHA Form 300A); Logs of work-related injuries and illnesses (OSHA Form 300)	5 years following the end of the calendar year that these records cover
Supplemental record for each occupational injury or illness (OSHA Form 101); Log and Summary of Occupational Injuries and Illnesses (OSHA Form 200)	5 years following the year to which they relate
Job descriptions; performance goals and reviews; garnishment records	Termination + 7 years
Employee tax records	4 years from the date tax is due or paid, whichever is later
Medical exams required by law	Duration of employment or volunteering + 30 years

Pension plan and retirement records	Permanent
Pre-employment tests and test results	1 year from date of personnel action
Salary schedules; ranges for each job description	2 years
Time reports	Termination + 3 years
Workers' compensation records	Duration of employment + 30 years
Volunteer position descriptions	Termination + 7 years
Volunteer offer letters (and other documentation regarding the selection and activity of volunteers)	1 year from date of making record or action involved, whichever is later; or 1 year from date of involuntary termination
Payroll Records	
Payroll registers (gross and net)	3 years from the last date of entry
Time cards; piece work tickets; wage rate tables; pay rates; work and time schedules; earnings records; records of additions to or deduction from wages; records on which wage computations are based	2 years
W-2 and W-4 Forms and Statements	As long as the document is in effect + 4 years
Corporate Records	
Articles of Incorporation; By-laws	Permanent
Annual corporate filings and reports to secretary of state and attorney general	Permanent
Board policies, resolutions, and meeting minutes; committee meeting minutes; annual member meeting minutes	Permanent
Conflict of interest disclosure forms	7 years
Charitable solicitation applications	Permanent
Contracts	Permanent if current (7 years if expired)
Licenses and permits	Permanent
Construction documents	Permanent
Emails (business related)	3 years
Fixed Asset Records	Permanent
IRS Form 1023 (Application for tax-exempt status as charitable organization)	Permanent
IRS determination letter and related correspondence	Permanent
Performance reports on programs and activities	Permanent
Sales and purchase records	3 years
State sales tax exemption documents	Permanent
State determination letter and related correspondence	Permanent
Fundraising Records	
Donor acknowledgment letters	7 years

Donor contact information	Permanent
Records of unrestricted gifts made directly to organization or through third-party fundraisers	7 years
Records of restricted gifts, trusts, and endowments made directly to organization or through third-party fundraisers	Permanent
Fundraising materials, including all distributed materials, fundraising scripts, licenses for raffles and other regulated games of chance	7 years
Private grants, including proposals, agreements, and grantee reports	7 years from date of final expenditure report or as required in grant document
Government grants, including proposals, agreements, and grantee reports	7 years from date of final expenditure report or as required in grant document
Records of disposition of donated goods, including sale of securities and property	7 years
Accounting and Finance	
Accounts Payable and Receivables ledgers and schedules	7 years
Annual audit reports and financial statements	Permanent
Annual plans and budgets	2 years
Bank statements; cancelled checks; deposit slips	7 years
Business expense records	7 years
Cash receipts	3 years
Check registers	Permanent
Electronic fund transfer documents	7 years
Employee expense reports	7 years
General ledgers	Permanent
Journal entries	7 years
Invoices	7 years
Petty cash vouchers	3 years
Tax Records	
Annual tax filing for the organization (IRS Form 990 in the US and state equivalent)	Permanent
Earnings records from unrelated business taxable income (UBTI)	7 years
Filings of fees paid to professionals (IRS Form 1099 in the US and state equivalent)	7 years
Payroll tax returns and withholdings	7 years
State unemployment tax records	Permanent
Legal and Insurance Records	

Appraisals	Permanent
Copyright registrations	Permanent
Environmental studies	Permanent
Insurance claims/applications	Permanent
Insurance disbursements and denials	Permanent
Insurance contracts and policies (Directors and Officers, General Liability, Property, and Workers' Compensation)	Permanent
Leases	6 years after expiration
Patents; patent applications; supporting documents	Permanent
Real estate documents (including loan and mortgage contracts, deeds)	Permanent
Stock and bond records	Permanent
Trademark registrations, evidence of use documents	Permanent
Trust documents	Permanent
Warranties	Duration of warranty + 7 years

Adopted the 7th day of July, 2020