

# Youth Science Institute

## DOCUMENT MANAGEMENT POLICY

**This document management policy is designed to conform to the charitable laws of states, which, like California, give the Attorney General an unusually long statute of limitations (10 years) within which to bring an action for breach of charitable trust.**

<b>Document</b>	<b>Retention Period</b>	<b>Location / Storage</b>
Accounts payable ledgers and schedules	10 years	Attic
Accounts receivable ledgers and schedules	10 years	Attic
Audit reports of accountants	Permanently	Attic
Bank statements	10 years	Attic
Capital stock and bond records: ledgers, transfer payments, stubs showing issues, record of interest coupon, options, etc.	Permanently	Attic
Cash books	10 years	Attic
Checks (canceled, with exception below)	10 years	
Checks (canceled, for important payments; i.e., taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction])	Permanently	
Contracts and leases (expired)	10 years	Attic
Contracts and leases still in effect	Permanently	Accounting office
Correspondence, general	4 years	Attic
Correspondence (legal and important matters)	Permanently	Attic
Depreciation schedules	10 years	Attic
Duplicate deposit slips	10 years	Attic
Employee personnel records (after termination)	7 years	Attic
Employment applications	3 years	Attic
Expense analyses and expense distribution schedules (includes allowance and reimbursement of employees, officers, etc., for travel and other expenses)	10 years	Attic
Financial statements (end-of-year)	Permanently	Attic
General ledgers and end-of-year statements	Permanently	Attic

Insurance policies (expired)	Permanently	Attic
Insurance records, current accident reports, claims, policies, etc.	Permanently	Attic
Internal reports, miscellaneous	3 years	Attic
Inventories of products, materials, supplies	10 years	Attic
Invoices to customers	10 years	e-copy
Invoices from vendors	10 years	Attic
Journals	10 years	Attic
Minute books of Board of Directors, including Bylaws and Articles of Incorporation	Permanently	ED office, Attic
Payroll records and summaries, including payments to pensioners	10 years	Attic
Purchase orders	3 years	Attic
Sales records	10 years	Attic
Scrap and salvage records	10 years	Attic
Subsidiary ledgers	10 years	Attic
Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of tax liability	Permanently	Attic
Time sheets and cards	10 years	Attic
Voucher register and schedules	10 years	Attic

**Warning:**

**All permitted document destruction shall be halted if the Youth Science Institute is being investigated by a governmental law enforcement agency, and routine destruction shall not be resumed without the written approval of legal counsel or the Chief Executive Officer.**