

Santa Fe Conservation Trust
RECORDKEEPING POLICY

Adopted on: July 19, 2011

Updated on: March 1, 2018

Purpose

In accordance with 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, this policy provides for the systematic review, retention and destruction of documents received or created by SFCT in connection with the transaction of organization business. This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate SFCT's operations by promoting efficiency and freeing up valuable storage space.

Document Retention

SFCT retains documents for the periods outlined below. Documents that are not listed shall follow the retention schedule for the document listed below that is determined to be most similar. Documents that pertain to multiple operating periods shall follow the retention period for the last active date of the document. For example, a multi-year contract shall be retained for the full retention period that ends with the last date of activity governed by the contract.

Conservation Easement Records

All conservation easement records originals are stored in an offsite archive storage permanently and a complete office copy of these documents pertaining to each conservation easement and includes those documents essential to the future defense of an easement:

- Landowner correspondence
- Notes and correspondence
- Completed landowner questionnaires
- Conservation easement evaluations
- Deeds (both recorded and draft versions)
- Conservation easements (both recorded and draft versions)
- All other legal documents or records related to the conservation easements
- Title documentation
- Baseline documentation
- Surveys
- Appraisals
- Amendments
- Clearly identified and marked photographs
- Maps
- Monitoring reports
- Easement history
- Research
- Tax documentation

- Any additional documents used in the defense of the easement

Fee Property Records

These Fee property records originals are stored in an offsite archive storage permanently and a complete office copy of these documents pertaining to each Fee property and includes those documents essential to the future defense of a property:

- Correspondence
- Purchase and sales agreements
- Closing documents
- Warranty deeds
- Partnership agreements, memorandums of understanding
- Meeting minutes containing Board approval for the project
- Property tax related documentation
- Title reports and related title insurance policies
- Survey
- Management plans
- Leases
- Environmental assessments and supporting records
- Annual monitoring reports
- Federal and state tax filings
- Loan documents

Corporate Records

Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board & Committee Meeting Minutes	Permanent
Board Policies/Resolutions	Permanent
By-laws	Permanent
Construction Documents	Permanent
Fixed Asset Records	Permanent until disposal, then 7 years after disposal
License/Use Agreements	7 years after termination
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts & Leases (after expiration)	7 years
Correspondence & E-mail (general)	3 years

Note: Correspondence & E-mail specific to other categories (i.e., conservation easements, fee property, contracts) should be printed and retained according to the schedule for that category of document.

Accounting and Corporate Tax Records

Annual Audits & Financial Statements	Permanent
Audit Worksheets	7 years

General Ledgers	7 years
IRS 990 Tax Returns	Permanent
Business Expense Records	7 years
IRS 1099s	7 years
Journal Entries	7 years
Invoices	7 years
Sales Records	7 years
Petty Cash Vouchers	7 years
Cash Receipts	7 years
Credit Card Receipts	7 years

Bank Records

Check Registers/Cleared Checks	7 years
Bank Deposit Slips	7 years
Bank Statements & Reconciliations	7 years
Electronic Fund Transfer Documents	7 years

Payroll and Employment Tax Records

Payroll Registers	7 years
State Unemployment Tax Records	7 years
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax returns	7 years
W-2 Statements	7 years

Employee Records

Employment and Termination Agreements	7 years
Retirement & Pension Plan Documents	Permanent
Retirement & Pension Plan Remittances	7 years
Records Relating to Promotion, Demotion or Discharge	7 years after termination
Accident Reports & Worker's Compensation Records	7 years
Salary Schedules	7 years
Employment Applications	1 year
I-9 Forms	7 years after termination
Employee Benefit Policies/Remittances	7 years

Fundraising and Development Records

Donor Records and Acknowledgement Letters	7 years
Grant Applications & Contracts	7 years after completion
Grant Billing Records	7 years after completion
Newsletters, Annual Reports & Other Outreach Materials	7 years
Published Articles	Permanent

Legal, Insurance and Safety Records

Environmental Studies	Permanent until disposal,
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Insurance Policies	then 7 years after disposal
Real Estate Documents	7 years after termination
	Permanent until disposal,
	then 7 years after disposal
Stock and Bond Records	7 years
Leases (other than as landlord)	7 years after expiration
OSHA Documents	7 years
General Contracts	7 years after termination
Legal Settlements	Permanent

Electronic Documents & Records

Electronic documents shall be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. 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 moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

SFCT's records will be stored in a safe, secure and accessible manner. Electronic documents and financial files that are essential to keeping SFCT operating in an emergency will be duplicated or backed up at least every week and maintained off site.

Document Destruction

SFCT's Office Manager is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. This will happen at minimum once annually. Destruction of financial and personnel-related documents will be accomplished by shredding.

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.

Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against SFCT and its employees and possible disciplinary action against responsible individuals.

Approved on the 24 day of April, 2018



Sandra Massengill, Secretary