

# American Skin Association

## Document Retention Policy

### ARTICLE I STATEMENT OF POLICY

1. Purpose. This document retention policy is intended to ensure that all documents regarding the operations of American Skin Association (“ASA”) are maintained as long as they remain useful to achieving ASA’s purpose, are retained for so long as ASA is legally required to do so, and are properly disposed of when they are no longer useful or required by law to be retained.
2. Documents Defined. For purposes of this policy, the term “documents” includes all documents and records that ASA and its personnel create or receive in connection with carrying on its activities, whether on paper, in electronic files, by voice mail or any other form or medium.

Electronic documents will 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 listed in Article III, 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.

3. Document Retention. The tables in Article III set forth *minimum* retention periods for various types of documents. The ultimate decision whether to retain particular records longer will be made by the Executive Vice President of ASA, who is responsible for the implementation and administration of this policy. Documents that are not specifically listed in Article III should be retained for the same period as the listed records they most closely resemble. Correspondence related to any record should be retained for the same period as the related record.
4. Document Storage. All of the documents listed in Article III will be stored at ASA’s offices located at 6 East 43<sup>rd</sup> Street, 28<sup>th</sup> Floor, New York, NY 10017. Records shall be stored so they are secure and accessible. Security procedures must be followed to prevent malicious or unauthorized access.

ARTICLE II  
PROCEDURES

1. Document Destruction. Records may be destroyed or disposed of when they are no longer subject to retention in accordance with this policy, subject to the oversight of the Executive Vice President. Destruction or disposal should be by a means that ensures permanency and, in the case of electronic records, complete erasure. Certain data privacy laws may apply and must be followed. In particular, records that contain confidential or personal information of ASA or other persons should be destroyed or disposed of so that the confidentiality of that information is preserved.
2. Suspension of Document Destruction. In the event ASA is served with any subpoena or request for documents or receives notice of any governmental investigation or audit of its activities, books or records or of the commencement of any litigation or other proceeding against or concerning it, the disposal of all documents shall be suspended until such time as the Executive Vice President determines otherwise. Any employee who becomes aware of any such subpoena, request, investigation, audit, litigation or proceeding shall notify the Executive Vice President thereof immediately. The Executive Vice President shall take such steps as are necessary to promptly inform all staff of any suspension of the disposal of documents.
3. Violations of Policy. The Executive Vice President shall ensure that the appropriate individuals, including any appropriate directors, officers, employees and volunteers, shall receive a copy of this policy upon its adoption by the Board of Directors (“Board”) of ASA or upon such individual’s election or employment, if later. Violations of this policy will be subject to such disciplinary and corrective action as the Board deems appropriate.
4. Periodic Review of Policy. The Board shall review this policy periodically. Any changes to the policy will be communicated promptly to all appropriate directors, officers, employees and volunteers of ASA.

ARTICLE III  
MINIMUM RECORD RETENTION PERIODS

<b>Fundamental Corporate Records</b>	
Articles or certificate of incorporation and amendments	Permanent
Bylaws and amendments	Permanent
Records of Board and Board committee actions	Permanent
IRS application for tax-exempt status on Form 1023	Permanent

IRS tax-exempt determination letter	Permanent
IRS taxpayer identification number notice	Permanent
State taxpayer identification number notice	Permanent
State sales tax exemption letter	Permanent
Business licenses	Permanent

<b>Corporate Tax Records</b>	
IRS annual Form 990, 990-EZ, 990-N, 990-T and 990-W tax reports and all schedules and attachments	Permanent
State annual reports and all schedules and attachments	Permanent
Depreciation schedules and backup	7 years after disposition of asset
Employment withholding tax records	6 years
IRS audit reports and related documents	Permanent
Federal and State payroll tax returns	10 years
FICA wage records and returns on Form 941	6 years
Forms 1099	6 years
Forms 8282, 8283 and 8300 – cash transaction reports	7 years
Retirement and pension plan returns	Permanent
Employee W-2 and W-4 forms	6 years
Property tax records	7 years
Other tax records	6 years

<b>Accounting Records</b>	
Audit reports and annual financial statements	Permanent
Accounting ledgers (general, accounts receivable, accounts payable) and related records	7 years
Journals (general, cash receipts, cash disbursements, payroll, sales, purchases) and related records	7 years
Fixed asset records	Permanent
Business expense records	7 years

<b>Employee Records</b>	
Employee benefit plan disclosures, annual reports and summary plan descriptions	Permanent
Employee handbook	Permanent
Group disability records	10 years
Immigration – INS Form I-9 (employment eligibility verification form)	7 years after termination of employment
Individual employee records	
Applications for hire	1 year (not hired), otherwise 7 years after termination of employment
Employment, internship, secondment, termination and separation agreements	7 years after termination of employment
Personnel files	7 years after termination of employment
Benefit, pension and retirement plan records	7 years after employee leaves the plan
Documents relating to appraisals, promotions, demotions, transfers, layoffs, terminations, etc.	7 years after termination of employment
Earnings records, including time cards	7 years after termination of employment
Employee medical records	7 years after termination of employment
Expense reports – travel and entertainment	7 years
Family and Medical Leave Act (FMLA) records	7 years after termination of employment
Payroll records	Permanent
Worker’s compensation claims and related documents	7 years after termination of employment
Unemployment insurance records	7 years after termination of employment
Employee exposure and medical records regarding toxic substances or harmful physical agents <sup>1</sup>	30 years after termination of employment
EEO-1 reports (employers with 100 or more employees)	Permanent

<b>General Business Records</b>	
Accident reports	7 years
Bank deposit slips	7 years (may be available online)
Banking documents	7 years (may be available online)
Brokerage statements and stock transaction records	7 years (may be available online)

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<sup>1</sup> Occupational Safety and Health Administration requirement.

Capital stock book	Permanent
Contracts and leases generally	7 years after expiration
Collective bargaining agreements	Permanent
Correspondence (general)	7 years
Correspondence (legal and tax)	Permanent
Evacuation and emergency action plan	Permanent
Insurance audit reports	10 years
Insurance claims	10 years after settlement
Insurance policies and certificates	7 years after expiration
Litigation or litigation-related support documentation	Permanent
Invoices	7 years
Sales records (box office, concessions, gift shop)	5 years
Petty cash vouchers	3 years
Cash receipts	3 years
Credit card receipts	3 years
Purchase orders	7 years
Receipts (cash and other office receipts)	7 years
Sales invoices	7 years
Vendor invoices	7 years
Warranty documents	1 year after expiration

<b>Donation and Funding Records</b>	
Records relating to fundraising activities	7 years
Records relating to donations received	7 years
Records relating to grants or funding to beneficiaries, including case histories on grants to individuals	7 years after completion
Records of searches on beneficiaries of funds abroad, including Office of Foreign Asset Control databases, pursuant to U.S. anti-terrorism laws	5 years

<b>Legal and Risk Management Records</b>	
Copyright, patent and trademark registrations and related documents	Permanent
URL registrations and terms and policies relating to websites maintained	7 years from termination of registration or of policy
Policies of insurance and all riders and	Permanent

endorsements	
OSHA documents (except employee exposure and medical records)	5 years
Contracts	7 years after termination
Documents relating to pending or threatened litigation or governmental investigation or administrative action	7 years from final judgment or settlement

<b>Property Records</b>	
Deeds, bills of sale and title documents	7 years after disposition of asset
Mortgages and notes, amendments and discharges	Permanent
Leases	7 years after termination
Property appraisal and valuation reports	7 years after disposition of asset
Motor vehicle records	7 years after disposition

Date Initial Document Retention Policy Was Adopted: April 22, 2014

Date of Amendments by Board: April 20, 2016