

## HEALTHCARE INDUSTRY RESILIENCE COLLABORATIVE, ASSOCIATION (HIRC) DOCUMENT RETENTION POLICY

The corporate records of Healthcare Industry Resilience Collaborative, Association (“HIRC”) are important assets. Corporate records include essentially all records you produced, whether paper or electronic. A record may be as obvious as a memorandum, an e-mail, a contract or a case study, or something not as obvious, such as a computerized desk calendar, an appointment book, or an expense record.

The law requires companies to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and HIRC to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place HIRC in contempt of court, or seriously disadvantage HIRC in litigation.

HIRC will fully comply with any published record retention or destruction policies and schedules, provided that all employees, officers, directors, or other persons working for or on behalf of HIRC should note the following general exception to any stated destruction schedule: If you believe, or HIRC informs you, that HIRC records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until the Secretary or delegated authority determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the Secretary.

From time to time, HIRC establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, 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 identified above, as well as any other pertinent factors.

- (a) Tax Records. Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of deductions, business costs, accounting procedures, and other documents concerning HIRC's revenues. Tax records should be retained for at least six (6) years from the date of filing the applicable return.
- (b) Employment Records/Personnel Records. State and federal statutes require HIRC to keep certain recruitment, employment, and personnel information. HIRC should also keep personnel files that reflect performance reviews and any complaints brought against HIRC or individual employees under applicable state and federal statutes. HIRC should also keep all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel in the employee's personnel file. Employment and personnel records should be retained for six (6) years.
- (c) Board and Board Committee Materials. Meeting minutes should be retained in perpetuity in HIRC's minute book. A clean copy of all Board and Board Committee materials should be kept for no less than three (3) years by HIRC.
- (d) Press Releases/Public Filings. HIRC should retain permanent copies of all press releases and publicly filed documents under the theory that HIRC should have its own copy to test the accuracy of any document a member of the public can theoretically produce against HIRC.
- (e) Legal Files. Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten (10) years.
- (f) Marketing and Sales Documents. HIRC should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three (3) years.

An exception to the three-year policy may be sales invoices, leases, licenses and other legal documentation. These documents should be kept for at least three (3) years beyond the life of the agreement.

(g) Development/Intellectual Property and Trade Secrets. Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to HIRC and are protected as a trade secret where HIRC:

- a. Derives independent economic value from the secrecy of the information; and
- b. HIRC has taken affirmative steps to keep the information confidential.

HIRC should keep all documents designated as containing trade secret information for at least the life of the trade secret.

(h) Contracts. Final, execution copies of all contracts entered into by HIRC should be retained. HIRC should retain copies of the final contracts for at least eight (8) years beyond the life of the agreement, and longer in the case of publicly filed contracts.

(i) Electronic Mail. E-mail that needs to be saved should be either:

- a. Printed in hard copy and kept in the appropriate file; or
- b. Downloaded to a computer file and kept electronically or on disk as a separate file.

The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

Failure to comply with this Document Retention Policy may result in punitive action against the employee, director, officer, or other person violating this policy. Questions about this policy should be referred to the Executive Director.

## DOCUMENT RETENTION SCHEDULE

The following types of documents will be retained for the following periods of time. At least one (1) copy of each document will be retained according to the following schedule.

### Corporate Records

Article of Incorporation to apply for corporate status	Permanent
IRS Form 1024 (in the USA) to file for tax-exempt status	Permanent
Letter of Determination (for example, from the IRS in the USA) granting tax-exempt status	Permanent
Bylaws	Permanent
Board policies	Permanent
Resolutions	Permanent
Board meeting minutes	Permanent
Sales tax exemption documents	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent

### Financial Records

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial Statements	Permanent
General Ledger	Permanent
Check Register/Books	7 years
Business Expense Documents	7 years
Bank Deposit Slips	7 years
Cancelled Checks	7 years
Invoices	7 years
Investment Records (deposits, earnings, withdrawals)	7 years
Property/Asset Inventories	7 years
Petty Cash Receipts/Documents	3 years

### Tax Records

Annual tax filing for the organization (IRS Form 990 in the USA)	Permanent
Payroll Registers	Permanent
Filings of Fees Paid to Professionals (IRS Form 1099 in the USA)	7 years
Payroll Tax Withholdings	7 years
Earnings Records	7 years
Payroll Tax Returns	7 years
W-2 Statements	7 years

### Personnel Records

Employee Offer Letters	Permanent
Confirmation of Employment Letters	Permanent
Benefits Description Per Employee	Permanent
Pension Records	Permanent
Employee Applications and Resumes	7 years after termination
Promotions, demotions, letter of reprimand, termination	7 years after termination

Job Descriptions, Performance Goals	7 years after termination
Workers' Compensation Records	5 years
Salary Ranges per Job Description	5 years
I-9 Forms	5 years after termination
Time Reports	3 years after termination

**Insurance Records**

Property Insurance Policy	Permanent
Directors and Officers Insurance Policy	Permanent
Workers' Compensation Insurance Policy	Permanent
General Liability Insurance Policy	Permanent
Insurance Claims Applications	Permanent
Insurance Disbursements/Denials	Permanent

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This Document Retention Policy has been approved and adopted by the Board of Directors of HIRC on May 18, 2022.