

**AMERICAN OSTEOPATHIC ACADEMY OF ORTHOPEDICS
DOCUMENT RETENTION AND DESTRUCTION POLICY**

This Document Retention and Destruction Policy of the American Osteopathic Academy of Orthopedics (the “Academy”) identifies the record retention responsibilities of the Executive Director, members of the Board of Directors, staff, volunteers and outsiders for maintaining and documenting the storage and destruction of the Academy’s documents and records.

I. Rules. The Executive Director, members of the Board of Directors, staff, volunteers and outsiders (i.e., independent contractors via agreements with the Academy) are required to honor these rules:

- A. Paper or electronic documents indicated under the terms for retention below will be transferred and maintained by the Human Resources, Legal or Administrative staffs/departments or their equivalents;
- B. All other paper documents will be destroyed after three years;
- C. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year; and
- D. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

II. Terms for retention.

A. Retain permanently. The following documents shall be retained permanently:

- 1. Governance records – Constitution and amendments, By-Laws, other organizational documents, governing Board and Board committee minutes.
- 2. Tax Records – Filed state and federal tax returns/reports and supporting records, tax exemption determination letter and related correspondence, files related to tax audits.
- 3. Intellectual property records – Copyright and trademark registrations and samples of protected works.
- 4. Financial records – Audited financial statements, attorney contingent liability letters.

B. Retain for ten (10) years. The following documents shall be retained for ten (10) years:

- 1. Pension and benefit records – Pension (ERISA) plan participant/beneficiary records, actuarial reports, financial statements, related correspondence with government agencies and supporting records.
- 2. Government relations records – State and federal lobbying and political contribution reports and supporting records.

C. Retain for three (3) years. The following documents shall be retained for three (3) years:

1. Employee/employment records – Employee names, addresses, social security numbers, dates of birth, INS Form I-9, IRS Form W-4, resume/application materials, job descriptions, dates of hire and termination/separation, evaluations, compensation information, promotions, transfers, disciplinary matters, time/payroll records, leave/comp time/FMLA, engagement and discharge correspondence, documentation of basis for independent contractor status. Employee/employment records shall be retained for all current employees and independent contractors and for three (3) years after the departure of each individual.
2. Lease, insurance, and contract/license records – Software license agreements, vendor, hotel and service agreements, independent contractor agreements, employment agreements, consultant agreements, and all other agreements. Lease, insurance and contract/license records shall be retained during term of the agreement and for three (3) years after the termination, expiration, or non-renewal of each agreement.

D. Retain for one (1) year. All other electronic records, documents and files shall be retained for one (1) year. Such documents include correspondence files, past budgets, bank statements, publications, employee manuals/policies, procedures, survey information.

III. Exceptions. Exceptions to these rules and terms for retention may be granted only by the Academy's Executive Director or President.

IV. Document Destruction Policy. The Sarbanes-Oxley Act, which was signed into law on July 30, 2002 (the "Act"), was designed to add new governance standards for the corporate sector to rebuild public trust in publicly held companies. While the majority of the Act deals directly with for profit corporations, two standards in the Act, document destruction and whistle-blower protection, cover non-profit corporations.

The Academy acknowledges its responsibility to preserve information relating to litigation, audits and investigations. The Act makes it a crime to alter, cover up, falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Academy and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the Executive Director of a potential or actual litigation, external audit, investigation or similar proceeding involving the Academy that may have an impact as well on the approved records retention schedule.