

THE QUILT DOCUMENT RETENTION POLICY

1. Purpose

The purpose of the Document Retention Policy is to ensure that The Quilt, Inc. ("The Quilt") properly retains and disposes of electronic and paper documents that are required for legal or operational purposes. This Policy covers all Quilt records, including written, printed, and electronic records. The Quilt shall adhere to the following guidelines for proper retention of corporate documents.

2. Document Retention Guidelines

2.1. Corporate/Organizational Records

Description of record(s)	Disposition
Incorporation documents, including Articles of Incorporation, Bylaws, and related documents	Permanent.
Tax-exemption documents, including application for tax exemption, IRS determination letter and any related documents	Permanent.
Board minutes and consents	Permanent.

2.2. Financial Records

Description of record(s)	Disposition
Audit financial statements reports	Permanent.
Accounts payable ledgers and schedules	Seven Years.
Employee expense reports	Seven Years.
Bank statements, canceled checks, check registers, investment statements, and related documents	Seven years.
Audit committee reports	Permanent.
Treasurer's periodic reports	Five years.
Annual Information Returns (Form 990) and applicable schedules	Permanent.
Contracts (after termination)	Five years.

2.3. Other Documents

Description of record(s)	Disposition
Insurance records, current accident reports, claims, and policies	Seven years after expiration.
Pension/retirement plan documentation and filings	Permanent.
Payroll records, summaries, timesheets, and tax withholding statements	Seven years.
Personnel files	Life plus five years.
Employment applications	Three years.
General correspondence	Three years.
Legal correspondence and important matters correspondence	Seven years.
Grant program files, including informal correspondence, project updates, media clippings, work product produced using the grants, and invitations to events	Close of grant plus one year.

3. Document Destruction

Management shall be responsible for the ongoing process of identifying documents, that have met the required retention period and overseeing their destruction. The Quilt shall use a secure destruction method to dispose of the above documents.

4. Suspension in the Event of Litigation

If a lawsuit, governmental investigation, or subpoena is filed, served, or appears imminent, this Policy shall be suspended, requiring that documents relating to the lawsuit or potential legal issue(s) or audits be retained.