

# DOCUMENT RETENTION POLICY

## Warrior Rising

### PURPOSE

The purposes of this document retention policy are for Warrior Rising (the "Organization") to enhance compliance with the Sarbanes-Oxley Act and to promote the proper treatment of corporate records of the Organization.

### POLICY

Section 1. General Guidelines. **Records shall be retained long enough to meet all legal and administrative requirements to which the Organization is subject; however, records shall not be kept if they are no longer needed for the operation of the Organization, for historical purposes, or as required by law or any other relevant regulation. Records deemed to be unnecessary shall be eliminated from the files and permanently destroyed.**

The Organization's staff, volunteers, members of the board of directors, committee members and all outsiders working with the Organization (e.g., independent contractors) are required to honor these rules.

For purposes of this policy, the words "records" and "documents" shall include all forms of information in paper and electronic format, which in any sense originate with or belong to the Organization.

The board of directors may modify this policy from time to time as necessary to comply with law, to conform to recommendations from attorneys and auditors, and/or to include additional or revised document categories as may be appropriate to reflect the Organization's policies and procedures. The board of directors also shall periodically review this policy, as well as the Organization's policy compliance, with legal counsel.

From time to time, the Organization may establish or modify 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 warrant special consideration are identified below. While minimum retention periods are established, the retention of documents identified below and of documents not included in the identified categories shall be determined primarily by the application of the general guidelines affecting document retention, as well as the exception for litigation-relevant documents and any other pertinent factors.

Section 2. Exception for Litigation-Relevant Documents. The Organization expects officers, directors, employees and volunteers to comply fully with all published records retention or destruction policies and schedules, provided that officers, directors, employees and volunteers shall note the following general exception to any stated destruction schedule: **If you believe, or the Organization informs you, that particular Organization records are relevant to**

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**litigation or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until it is determined that the records are no longer needed. This exception supersedes any previously or subsequently established destruction schedule for those records.**

All permitted document destruction shall be halted if the Organization is being investigated by a governmental law enforcement agency, and routine destruction shall not resume without the written approval of both legal counsel and either the Executive Director or the Chairman of the Board of Directors.

Section 3. Minimum Retention Periods for Specific Categories.

- Core Organizational Documents. Core organizational documents include: the Organization's articles of incorporation; by-laws and amendments thereto; annual reports; IRS exemption (501-c-3) determination letter; employer identification (EIN) designation; and the IRS Form 1023, Application for Exemption. The board of directors may also vote to designate additional documents as core organizational documents. These core organizational records shall be retained permanently. As required by IRS regulations, the Form 1023 shall be available for public inspection upon request.
- Financial Information Documentation. Year-end financial statements, as approved by the board of directors, shall be retained permanently.
- Tax Records. Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the Organization's revenues. Tax records shall be retained for at least seven years from the date of filing the applicable return.
- Employment Records and Personnel Records. State and federal statutes require the Organization to keep certain recruitment, employment and personnel information. The Organization shall also keep personnel files that reflect performance reviews and any complaints brought against the Organization or individual employees under applicable state and federal statutes. The Organization shall also keep in the employee's personnel file all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel. These employment and personnel records shall be retained for as long as the employment relationship continues plus a minimum of ten years following the termination of the relationship. Employment applications shall be retained for three years. Retirement and pension records shall be kept permanently. For purposes of this policy, any comparable records related to non-paid volunteers shall be treated in the same manner as those for paid employees.
- Board and Board Committee Materials. Board meeting minutes shall be retained in perpetuity. A clean copy of all other board and board committee materials shall be kept for no less than three years.
- Press Releases and Public Filings. The Organization shall permanently retain copies of all press releases and publicly filed documents under the theory that the Organization shall have its own copy to test the accuracy of any document a member of the public could theoretically produce against the Organization.

- Legal Files. Legal counsel shall be consulted to determine the retention period of particular legal documents; however, unless advised otherwise, legal documents shall be maintained for a period of ten years.
- Marketing and Sales Documents. The Organization shall keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years.

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

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

(i) derives independent economic value from the secrecy of the information; and

(ii) has taken affirmative steps to keep the information confidential.

The Organization shall permanently retain all documents designated as containing development, intellectual property, or trade secret information. All such information shall be treated as confidential and made available only on a need-to-know basis.

- Documents Related to Real Property. Documents pertaining to property ownership shall be retained permanently. Documents related to property rentals and leases shall be retained for ten years following termination of the agreement.
- Contracts. Final, execution copies of all contracts entered into by the Organization, plus all related correspondence and supporting documentation shall be retained by the Organization for at least ten years beyond the life of the agreement, and in perpetuity in the case of publicly filed contracts.
- Correspondence. Unless correspondence falls under another category listed elsewhere in this policy, correspondence shall generally be saved for four years. This includes copies of both in-coming and out-going correspondence.
- Banking and Accounting. Accounts payable ledgers and schedules shall be kept for seven years. Bank reconciliations and bank statements shall be kept for ten years. Deposit slips and checks (unless for important payments and purchases) shall be kept for three years. Inventories of products, materials, and supplies and any invoices shall be kept for seven years.
- Insurance. Whether active or expired, insurance policies, insurance records, accident reports, claims, etc. shall be kept permanently.
- Audit Records. External audit reports shall be kept permanently. Internal audit reports shall be kept for three years.

- Records of Contributions, Donations, Gifts, and Grants. Documents related to the terms of gifts received by the Organization, and records of contributions made to the Organization shall be retained permanently. Records pertaining to grants shall be retained for seven years after the end of the grant period. Records pertaining to gifts and grants made by the Organization to individuals or other organizations shall be retained for ten years.
- Management and Operational Documents. Strategic plans, backup plans, and disaster recovery plans shall be retained for seven years after their expiration or replacement. Policies and procedures manuals, notices, handbooks, etc. shall be maintained only in current form with a complete and permanent revision history. General internal reports not falling under any other category in this policy shall be retained for a minimum of three years.

Section 4. Electronic Mail. Email that needs to be saved shall be either:

- (i) printed in hard copy and kept in a physical file; or
- (ii) downloaded to a computer file and saved electronically as a separate file or collection of files within a file folder.

The retention period for email depends upon the subject matter of the email, as covered elsewhere in this policy.

Section 5. Emergency Planning. Documents and records shall be stored in a safe and accessible manner. Documents necessary for the continued operation of the organization in the case of an emergency shall be regularly duplicated or backed up and maintained in a location separate from the original documents. The board of directors shall develop reasonable procedures for document retention in the case of an emergency.