



Document Retention and Destruction Policy

Version 2024-01

December 2024

Responsibility for This Policy

IRMA holds responsibility for this document and its contents.

| Version | Date | Action/Amendment Description |
|---------|---------------|---|
| 2024-01 | December 2024 | Approved by the IRMA Board of Directors |

Purpose

This policy provides for the systematic review, retention and destruction of records received or created by The Initiative for Responsible Mining Assurance (“IRMA”) in connection with its transaction of business.

This policy is designed to ensure compliance with applicable laws and regulations, eliminate accidental or unintentional destruction of records, and ensure that IRMA manages data in an efficient and effective manner. The policy incorporates the Sarbanes-Oxley Act which makes it a crime to alter, cover up, falsify or destroy any document with the intent of impeding or obstructing any official proceeding.

Scope

This policy applies to records in any form, including electronic documents. A record is any document or material that contains information about IRMA’s plans, results, policies, performance or mission.

Methods of Retention and Destruction

Records will be securely stored and easily accessible. Permanent records in paper format will be stored in a locked filing cabinet in the office of the Operations Director. Electronic permanent records will be backed up in the cloud. Electronic records designated for destruction will be deleted, and paper records will be recycled. Destruction of financial and personnel related paper documents will be accomplished by shredding.

No record, whether or not referenced, may be destroyed if the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.

Permanent Retention

Permanent records are records required by law to be retained, and/or that are necessary for the continuity of business and the protection of the rights and interests of the organization and which are ineligible for destruction at any time for any reason. These records are only permanent for as long as they are relevant and/or necessary for the continuity of business. The following is a list of IRMA records which are permanent:

Corporate Records

- Annual Reports to Secretary of State/Attorney General
- Articles of Incorporation
- Board Meeting and Board Committee Minutes
- Board Policies/Resolutions
- By-laws
- Construction Documents
- Fixed Asset Records
- IRS Application for Tax-Exempt Status (Form 1023)
- IRS Determination Letter
- State Sales Tax Exemption Letter

Account and Corporate Tax Records

- Annual Audits and Financial Statements
- General Ledgers
- IRS 990 Tax Returns

Bank Records

- Check Registers

Payroll and Employment Tax Records

- Payroll Registers
- State Unemployment Tax Records

Employee Records

- Employment and Termination Agreements
- Retirement and Pension Plan Documents

Legal, Insurance and Safety Records

- Copyright Registrations
- Insurance Policies
- Trademark Registrations
- Investigations
- Issues Resolution System Complaints

Program Records

- Independent Assessments
- Self-assessments
- Donor records and Grants

Non-Permanent Records

Non-permanent records are not required by law to be permanently retained and may be destroyed after a certain amount of time, as defined by this policy.

Notwithstanding the listing of documents below, no record, whether or not referenced, may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.

| Record Type | Time of Retention |
|---|---------------------------|
| Corporate Records | |
| Contracts (after expiration) | 7 years |
| Donor Records and Acknowledgement Letters | 10 years |
| Grant Applications and Contracts | 10 years after completion |
| Accounting and Corporate Tax Records | |
| Business Expense Records | 10 years |
| IRS 1099s | 10 years |
| Journal Entries | 10 years |
| Invoices | 10 years |
| Petty Cash or Cash Advance Records | 10 years |
| Cash Receipts | 10 years |
| Credit Card Receipts | 10 years |
| Bank Records | |
| Bank Deposit Slips | 10 years |
| Bank Statements and Reconciliation | 10 years |
| Electronic Fund Transfer Documents | 10 years |

Payroll and Employment Tax Records

| | |
|---------------------|----------|
| Earnings Records | 10 years |
| Garnishment Records | 10 years |
| Payroll Tax returns | 10 years |
| W-2 Statements | 10 years |

Employee Records

| | |
|--|-------------------------------------|
| Records Relating to Promotion, Demotion or Discharge | 10 years after termination |
| Accident Reports and Workers' Compensation Records | 10 years after termination of claim |
| Employment Applications | 3 years |
| I-9 Forms | 3 years after termination |

Legal, Insurance and Safety Records

| | |
|----------------------|---------------------------|
| Leases | 7 years after expiration |
| Employment Contracts | 7 years after termination |