



Online News Association

Document Retention Policy

This Document Retention Policy describes the policy of the Online News Association (“ONA”) with respect to the retention of documents, including hard copy records and electronic media (all of which are referred to as “documents” or “records”), and is designed to ensure compliance with federal and state laws and regulations, including those applicable to litigation, audits and investigations; to avoid accidental or innocent destruction of records that should be maintained; and to facilitate ONA’s business operations by promoting efficiency and making available valuable storage space. This policy contains guidelines for the Board of Directors, staff and other constituencies with respect to how long certain documents should be kept before being destroyed. Notwithstanding the foregoing, ONA reserves the right to revise or revoke this policy at any time.

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against ONA and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to advise the Executive Director of any potential or actual litigation, external audit, investigation or similar proceeding involving ONA that may have an impact on the organization or on the approved records retention schedule. If it appears that certain documents may be or may become relevant to potential or actual litigation, external audit, investigation or similar proceeding, ONA will take reasonable steps to preserve such documents for later review by the appropriate personnel.

The following table provides for our organization’s document retention policy:

| Type of Document | Minimum Best Practice Requirement |
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| Accounts receivable & payable ledgers & schedules | 7 years |
| Articles of Incorporation, charter, bylaws, minutes and other incorporation records | Indefinitely |
| Audit reports, Financial Statements (year-end): general/private ledgers, trial balance, journals | 7 years |
| Bank Reconciliation | 3 years |
| Bank statements, deposit records, electronic fund transfer documents, & cancelled checks | 3 years (digital versions of cancelled checks are available for six months) |
| Chart of accounts | 7 years |
| Cancelled Checks (for important payments & purchases) | 3 years |

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| Mortgages, deeds, notes and leases (expired) | 7 years |
| Contracts | So long as in effect and for 3 years thereafter |
| Correspondence (general) | 3 years |
| Correspondence (legal and important matters) | 10 years or as otherwise directed by counsel |
| Donation Records | 7 years |
| Garnishments | So long as in effect and for 3 years thereafter |
| Grant Proposals (un-funded) | 1 year |
| Grant Proposals (funded) | 7 years after closure |
| I-9's | 3 years after date of hire or 1 year after termination |
| Insurance claim records and supporting documentation | Until paid and for 3 years thereafter |
| Insurance Policies (expired) | 10 years |
| Insurance policies and other relevant insurance records | So long as policy in effect and for 3 years thereafter |
| Invoices (payable and receivable) | 3 years |
| Payroll records & summaries including records related to employee's leave* (Equal Pay Act, FLSA) | 7 years |
| Personnel files | So long as employee works for the association and for 3 years after separation |
| Retirement including Summary Plan Descriptions* (ERISA) | 7 years |
| Tax returns and worksheets | 7 years |
| Timesheets | 3 years |
| Trademark, domain name registrations | Indefinitely |
| Withholding tax statements* (FICA, FUTA, Federal Income) | 7 years |
| Workers compensation documentation | 7 years after closure of claim |