Zoological Society of Milwaukee
Records Retention and Destruction Policy

POLICY
Zoological Society of Milwaukee (ZSM) is committed to effective records retention to meet legal standards, ensure privacy, optimize the use of space, minimize the cost of record retention, and ensure that outdated records are properly destroyed.

It is the policy of ZSM to accommodate the timely storage, retrieval, and disposition of records created, utilized, and maintained by the organization. The period of time that records are maintained is based on the minimum requirements set forth in the retention schedule.

Administration
The Records Retention Schedule included in this section is the approved schedule for initial maintenance, retention and disposal schedule for physical records and the retention and disposal of electronic documents. The Vice President-Finance and Administration (the “Administrator”) is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrator is also authorized to make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state, and federal laws and includes the appropriate document and record categories for the Agency; monitor local, state, and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

Suspension of Record Disposal in Event of Litigation or Claims
In the event the Agency is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the Agency or the commencement of any litigation against or concerning the Agency, such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

Departmental Responsibilities
Departments that maintain ZSM records are responsible for establishing appropriate record retention management practices. Each Vice President or Director must:

1) Implement ZSM’s record management practices;
2) Ensure that the management practices are consistent with this Policy and applicable laws, regulations, and standards under which the program operates;
3) Educate program staff on sound record retention management practices;
4) Ensure that access to confidential records and information is restricted;
5) Destroy inactive records that have no value upon passage of the applicable retention period; and
6) Ensure that records are destroyed in a manner that is appropriate for the type of records and information provided.
Confidentiality Requirement
Many records subject to record retention requirement contain confidential information (non-public information including, but not limited to, name, address, social security number, bank account numbers, financial information, client numbers, medical information, etc). Such records are private and are protected by the applicable regulations such as HIPAA. In addition to the retention requirement, any record that contains confidential information should be considered confidential and treated accordingly.

Disposal and Destruction of Records
If you have determined that it is appropriate to dispose of certain records, destroy them in one of the following ways:

1) Recycle non-confidential paper records;
2) Shred or otherwise render unreadable confidential paper records; or
3) Erase or destroy electronically stored data.

In selecting shredding equipment or a shredding service, the Administrator must ascertain that:

1) The equipment selected shreds documents in accordance with applicable standards; and/or
2) The vendor selected complies with the applicable disposable requirements of FACTA, HIPAA, Sarbanes-Oxley, and Gramm-Leach-Bliley.

Organizational Training for All Staff
At least annually, the Administrator will review these policies with all staff with respect to the retention and disposal of records.

Record Retention Schedule
The following schedule shall be used to ensure compliance with applicable record retention requirements:

<table>
<thead>
<tr>
<th>Type of Document</th>
<th>Keep It</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial/Corporate</td>
<td></td>
</tr>
<tr>
<td><em>Note: As a general rule, if there is any question regarding the amount of time to retain documents, a conservative approach, documents will be retained for 7 years after the date the corresponding IRS Form 990 was filed.</em></td>
<td></td>
</tr>
<tr>
<td>Accident reports and claims (settled)</td>
<td>7 years</td>
</tr>
<tr>
<td>Accounts payable ledgers and schedules</td>
<td>7 years</td>
</tr>
<tr>
<td>Accounts receivable ledgers and schedules</td>
<td>7 years</td>
</tr>
<tr>
<td>Annual reports (Public reports)</td>
<td>Permanently</td>
</tr>
<tr>
<td>Articles of Incorporation, By-laws, &amp; Related Correspondence</td>
<td>Permanently</td>
</tr>
<tr>
<td>Audit Reports</td>
<td>Permanently</td>
</tr>
<tr>
<td>Bank Statements and Reconciliations</td>
<td>7 years</td>
</tr>
<tr>
<td>Budgets and Comparison Reports</td>
<td>7 years</td>
</tr>
<tr>
<td>Chart of Accounts</td>
<td>Permanently</td>
</tr>
</tbody>
</table>
Check register and cash books
Checks (for important payments and purchases)
Contracts, mortgages, notes and leases (expired)
Contracts (still in effect)
Contracts with vendors (after expiration/termination)
Computerized records
Correspondence (general)
Correspondence (tax, legal and other important matters)
Correspondence (with customers and vendors)
Deeds, mortgages, bills of sale
Depreciation schedules
Duplicate deposit slips
Expense analyses/expense distribution schedules
Financial statements (monthly/quarterly)
Financial statements (year end)
General and Subsidiary Ledgers
Insurance policies (expired)
Invoices to customers
Invoices from vendors
Journal entries (year end entries)
Journal entries (monthly/quarterly excluding year end)
Minutes and Resolutions of Board
Notes (cancelled)
Patent and related papers
Petty cash vouchers
State/Local Charitable Licenses/Exemptions
Subsidiary Ledgers
Tax returns and worksheets
Trademark registrations and copyrights
Voucher/Register Schedules
Vouchers for payments to vendors/employees
Year-end Trial Balances

Payroll/HR
Assignments, garnishments & attachments
Disability and Sick benefits records
Employee personnel records (after termination)
Employee travel expense reimbursements
Employment applications
Hiring, Promotion, Demotion, Transfer, Layoff, Termination (after action)
Insurance records, current accident reports, claims, etc.
Insurance – Accident reports & claims (completed)
Labor distribution reports
Payroll records and summaries (registers)
Personnel files (terminated employees)
Retirement and pension records
Time off slips
Timesheets
Withholding tax statements (W-2s)

ZSM Board approval – August 9, 2011