

Multidisciplinary Academic Grants in Cryptocurrencies
Document Retention Policy
Updated 2021-11-29

This policy specifies how important documents (whether encrypted or not, whether hard copy or digital, whether containing records or decryption keys) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

Corporate Records

The following corporate records will be kept permanently:

- Article of Incorporation to apply for corporate status
- IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status
- Letter of Determination (for example, from the IRS in the USA) granting tax exempt and/or charitable status
- By Laws
- Board policies
- Resolutions
- Board meeting minutes
- Sales tax exemption documents
- Tax or employee identification number designation
- Annual corporate filings

Financial Records

The following financial records (and any decryption keys for decrypting any encrypted copies of these) will be kept permanently.

- Chart of Accounts
- Fiscal Policies and Procedures
- Audits
- Financial statements
- General Ledger
- Annual tax filing for the organization (IRS Form 990 in the USA) Permanent
- Payroll registers Permanent
- All encryption keys

The following financial records (and any decryption keys for decrypting any encrypted copies of these) will be kept for 7 years.

- Check registers/books
- Business expenses documents
- Bank deposit slips
- Cancelled checks

- Invoices
- Investment records (deposits, earnings, withdrawals)
- Property/asset inventories
- Filings of fees paid to professionals (IRS Form 1099 in the USA)
- Payroll tax withholdings
- Earnings records
- Payroll tax returns
- W-2 statements

The following financial records (and any decryption keys for decrypting any encrypted copies of these) will be kept for 3 years.

- Petty cash receipts/documents
- Credit card receipts

Personnel Records

The following personnel records (and any decryption keys for decrypting any encrypted copies of these) shall be kept permanently.

- Employee offer letters
- Confirmation of employment letters
- Benefits descriptions per employee
- Pension records

The following personnel records (and any decryption keys for decrypting any encrypted copies of these) shall be kept for 7 years (after employee termination).

- Employee applications and resumes
- Promotions, demotions, letter of reprimand, termination
- Job descriptions, performance goals

The following personnel records (and any decryption keys for decrypting any encrypted copies of these) shall be kept for 5 years.

- Workers' Compensation records
- Salary ranges per job description
- I-9 Forms
- Time reports/time sheets

Insurance Records

The following insurance records (and any decryption keys for decrypting any encrypted copies of these) shall be kept permanently.

- Property Insurance policy
- Directors and Officers Insurance policy
- Workers' Compensation Insurance policy
- General Liability Insurance policy
- Insurance claims applications
- Insurance disbursements / denials

Contracts

The following contracts (and any decryption keys for decrypting any encrypted copies of these) will be kept permanently.

- All insurance contracts
- Employee contracts
- Construction contracts
- Legal correspondence
- Loan / mortgage contracts
- Leases / deeds

The following contracts (and any decryption keys for decrypting any encrypted copies of these) will be kept for 7 years.

- Vendor contracts
- Warranties

Donations / Funder Records

The following donation/funder records (and any decryption keys for decrypting any encrypted copies of these) shall be kept for 7 years.

- Donor lists
- Grant applications
- Donor acknowledgements

Additionally, grant dispersal contracts shall be kept permanently.

Management Plans, Procedures, and Encryption/Decryption Keys

The following (and any decryption keys for decrypting any encrypted copies of these) shall be kept for 7 years.

- Strategic Plans
- Staffing, programs, marketing, finance, fundraising and evaluation plans
- Vendor contacts
- Disaster Recovery Plan

Document Protection

Documents and all keys will be stored in a protected environment for the duration of the Document Retention Schedule. The board may store encrypted versions of these records on an online cloud-based service, provided all board members have access to all decryption keys.

Document Destruction

Hard copies of any records, whether encrypted or not, as well as any corresponding decryption keys, will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Storage devices containing non-encrypted copies of the above records, or containing decryption keys, will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

Provision of Documentation for Investigations or Litigation

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The Board Chair and Executive Director will authorize provision. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.

Multidisciplinary Academic Grants in Cryptocurrencies
Adoption of Document Retention and Destruction Policy

The Board of Directors has received a copy of, read and understood, and agreed to comply with the terms and conditions of the Document Retention and Destruction Policy.

Approved and accepted on November 29, 2021.



President, Justin Ehrenhofer



Vice President, John Murphy



Secretary/Treasurer, Matt Shroyer