

American Friends of Migdal Ohr Record Retention Policy

1. Purpose: The purpose of this policy is to ensure that AFMO manages data in an efficient and effective manner, maintains historical records related to its financial and administrative operations, and purges documents as part of its normal management process. By establishing a specific timeline for document purging, this shall also ensure compliance with the Sarbanes-Oxley Act, which prohibits the alteration, falsification or destruction of documents that are part of any official proceeding. If anyone associated with the AFMO becomes aware of any investigation, the Institute shall be notified immediately so that document purging will cease and all relevant documents will be appropriately identified and protected.
2. Definitions:
 - a. "Document" refers to any item listed in the table below, in either hard copy, or electronic form. Electronic files also include those in audio/visual or emailed forms.
 - b. "Administrative" refers to documents pertinent to the day-to-day operations of the AFMO.
 - c. "Historic" refers to documents that are valuable for maintaining knowledge of the history of AFMO and its work.
 - d. "Legal" refers to any document that is a contract or agreement between parties, that contains financial information relevant to IRS filings, or that must be maintained to comply with laws and regulations.
 - e. "Recycle/scrap paper" includes disposal by normal recycling methods or reuse as scrap paper for internal printing or note taking.
 - f. "Shred" means using a shredder machine to properly shred and dispose of documents.
 - g. "Delete" means to delete an electronic file.
3. Labeling and Storage: All files, both hard copy and electronic, shall be labeled by topic and year (if applicable). Electronic copies shall be saved in appropriate folders on network drive. Hard copies shall be stored in file cabinets, or archived in the attic on the 3rd floor of the main office building. Archived hard copy files shall be stored in firm, water and animal proof containers, clearly labeled with "AFMO," topic, and year. If documents of similar type and with the same retention and destruction requirements are stored together, they shall also be labeled with a "destroy after" date so that they do not have to be reviewed additional times.
4. Review and Purging: Review and purging of files may take place in an ongoing manner, but must occur at least every two years in even numbered years, and must follow the minimum retention requirements stated below. Such review and purging must also occur prior to archival storage of any files.
5. Document Drafts: Once the final copy of a document has been completed, the drafts may be recycled or deleted, unless they are documents of legal value. For documents determined to be of legal value, drafts containing comments shall be saved for a minimum of two years, and drafts without comment may be destroyed once the final version is complete.