

Global Mentorship Initiative Document Retention and Destruction Policy

Updated February 14, 2025

About Global Mentorship Initiative

globalmentorship.org

GMI is a nonprofit organization that provides guidance and business skills to students through online mentorship.

Purpose

The purpose of this policy is to ensure that Global Mentorship Initiative (GMI) maintains necessary records for operational, legal, and historical purposes, and disposes of records that are no longer needed in a secure and efficient manner.

Scope

This policy applies to all records generated or received by GMI, regardless of format (paper, electronic, etc.).

Responsibilities

- **Employees and Volunteers:** Responsible for adhering to this policy and ensuring that records are retained and destroyed according to the guidelines.
- **Records Manager:** Designated individual responsible for overseeing the implementation of this policy, including training, compliance, and periodic reviews.

Retention Periods

Records will be retained for the following periods, unless otherwise required by law:

- **Permanent Records:** Articles of Incorporation, Bylaws, Board meeting minutes, IRS determination letters, and audit reports.
- **Financial Records:** Tax returns and supporting documents (7 years), financial statements (7 years), bank statements (7 years), and expense reports (7 years).

- **Personnel Records:** Employee files (7 years after termination), payroll records (7 years), and benefit records (7 years).
- **Program Records:** Program reports and evaluations (5 years), grant applications and agreements (7 years after completion).
- **Legal Records:** Contracts and agreements (7 years after expiration), legal correspondence (7 years).

Secure Destruction

When records are no longer needed, they will be destroyed in a secure manner to protect sensitive information:

- **Paper Records:** Shredding or incineration.
- **Electronic Records:** Secure deletion methods, including overwriting and degaussing.

Litigation Holds

In the event of litigation or government investigation, all relevant records will be preserved and exempt from destruction until the hold is lifted.

Regular Reviews

The Records Manager will conduct regular reviews of the policy and retention schedules to ensure compliance with legal requirements and organizational needs.

Training and Awareness

GMI will provide training to employees and volunteers on the importance of document retention and secure destruction, and their responsibilities under this policy.

Policy Review and Amendments

This policy will be reviewed annually by the Board of Directors and updated as necessary to ensure its continued effectiveness and compliance.