

# **KHRONOS GROUP RECORD & DOCUMENT RETENTION POLICY**

## **A. GENERAL POLICY STATEMENT**

1. The purpose of this policy statement is to allow Khronos Group to identify, retain, store, and dispose of their records in an appropriate, legally sound, and orderly manner.
2. Except as otherwise indicated, documents shall be retained for the number of years indicated in Part B.
3. Irrespective of the retention periods specified in Part B, upon (i) receiving notice of a lawsuit, government investigation, or other legal action against or involving Khronos, or (ii) learning of circumstances likely to give rise to such an action, proceeding or investigation, all documents in any way relating to such matter shall be preserved and safeguarded.
4. No officer, director, employee, agent or member of Khronos shall knowingly destroy a document with the intent to obstruct or influence the investigation or proper administration of any matter within the jurisdiction of any government department or agency or in relation to or contemplation of any such matter.
5. Employees are expected to utilize documentation practices as trained and are required to comply with the documentation standards outlined in this policy. Failure to do so could result in disciplinary action, up to and including termination of employment. Employees with questions about this policy should consult with management or seek legal advice.
6. Khronos staff and vendors will maintain complete, accurate and high-quality records electronically or in local, damage-proof storage for the duration of the time periods provided for in this policy. Once any such time period is complete, the records are to be destroyed.
7. Documents maintained solely in electronic format will be scanned and retained in highly organized electronic folders on Khronos' network in accordance with this schedule. All records or directories will be password protected and will be physically stored on separate network servers from their original server, with access only provided to the appropriate employee(s). Daily backups will be performed and the records will be stored off site in a security warehouse that meets Khronos' strictest security handling and safety practice requirements. Khronos Group's management shall conduct spot checks and visits to ensure the appropriate backup and handling of the information.
8. Khronos' Managing Director shall be responsible for authorizing, overseeing, and ensuring that records are destroyed pursuant to this policy. Destruction of paper files and electronic media will be performed by an independent, outside service for shredding and disposal. Disposal of specific electronic files will be performed by Khronos' Webmaster through the use of a scrubbing program. Disposal of records or electronic media into our general trash service is strictly prohibited.

## **B. RECORD RETENTION GUIDELINES**

### **1. General Corporate Records**

<b>Type of Record</b>	<b>Retention Period</b>
Articles of Incorporation and Amendments Thereto	Permanently
Bylaws	Permanently
Meeting Minutes	Permanently
Patents, Trademark Registrations, Copyright Registrations	Permanently
Property Records (including leases, deeds, easements, rights of way, appraisals, costs, depreciation reserves, blueprints, plans, end-of-year trial balances, tax	Permanently
Adopter Agreements	Permanently
Member Agreements	Permanently
Membership Ballots	3 years following the applicable vote
Correspondence Relating to Member Legal Matters	Membership term, plus 5 years
Contracts (not otherwise specified herein)	5 years

## 2. Accounting, Finance and Tax Records

<b>Type of Record</b>	<b>Retention Period</b>
Income Tax Returns and Filings	Permanently
Audit Reports of Accountants	Permanently
Cash Books	Permanently
Charts of Accounts	Permanently
Federal and State Tax Bills and Statements	7 years
Schedules, Ledgers and Other Supporting Documentation for Financial Statements and Tax	7 years
Bank Records Including: <ul style="list-style-type: none"> <li>• Bank reconciliations;</li> <li>• Deposit and withdrawal records;</li> <li>• Bank account statements;</li> <li>• Cancelled checks;</li> <li>• Check register</li> </ul>	6 years; 1 year for check register
Accounts Payable and Receivable	7 years
End-of-Year Financial Statements	Permanently
Budget Data	7 years
Expense Accounts, Approvals, Petty Cash Records, Sales Commission Records	7 years
Invoices to Members, Customers and Vendors	7 years
Warranty Claims/Claims of Damage	7 years

## 6. Insurance Records

<b>Type of Record</b>	<b>Retention Period</b>
Insurance policies, amendments, endorsements, and related correspondence	Permanently
Certificates of insurance issued or received	Permanently
Audits or adjustments	2 years after final adjustment
Summary plans and Reports on Group Insurance and Benefit Plans	6 years after filing of IRS Form 5500

## 7. E-Mail and Other Correspondence

<b>Type of Record</b>	<b>Retention Period</b>
E-mail and Any Files Attached Thereto (unless other provisions of this policy apply)	90 days
Routine Correspondence (no acknowledgment or follow-up required)	1 year
Interdepartmental or Other Association Correspondence Where Another Copy of Same Correspondence Kept in Originating Department's File	1 year
General Inquiries and Replies Which Complete a Cycle of Correspondence and Have No Value After Possible Reference From Correspondent Within a Reasonable Time	1 year
Correspondence Requesting Specific Action Which Has No Further Value After Changes are Made or Action Has Been Taken	1 year
Correspondence Pertaining to Inconsequential Subject Matters or Which Definitely Close Correspondence and No Further Reference is	1 year
Chronological Correspondence Files	1 year
Letters Relating to the Establishment of Credit/Credit Turn-Downs	5 years
Letters Constituting All or Part of a Contract or That are Important in Clarification of Certain Points of a Contract	For life of principal document that it supports
Letters Denying Liability of Khronos	For life of principal document that it supports
Other Letters That Association Might Need to Produce in Court to Disprove Liability or Enforce Association's Rights	For life of principal document that it supports

## 7. Digital Storage Media and Other Electronic Information

<b>Type of Media/Information</b>	<b>Retention Period</b>
Employee hard drives and storage media	6 years plus current year after separation of

Network hard drives	2 years from cessation of use; 5 years if programs contained thereon are no
Online resources for creating ratified specifications	Permanently
Storage media used for routine backups of network information	1 month
Web site (archive version and current version)	3 years
Web site user records (i.e., login tracking information)	1 year
Source code (copyrighted, patented or protectable trade secrets)	Life of the copyright, patent, trade secret, or 5 years
Voicemail records (stored electronically)	90 days
Databases	2 years from cessation of use; 5 years if program is no longer used