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**Air Force Armament Museum Foundation  
Document Retention and Destruction Policy  
15 July 2025**

**Purpose:** This policy clarifies document retention and destruction policy, including systematic review, retention, and destruction of records received and created by the Air Force Armament Museum Foundation, Inc. Policies cover all records, regardless of physical form, and contain guidelines for how long certain records should be kept and how records should be destroyed. These policies are designed to comply with Federal and State laws and regulations, to eliminate accidental or inadvertent destruction of records, and to facilitate the Foundation's operations by promoting efficiency and freeing up valuable storage space. Among Federal laws is the Sarbanes-Oxley Act, also known as the American Competitiveness and Corporate Accountability Act of 2002, making it a crime to alter, cover-up, falsify, or destroy any document with intent to impede or obstruct any official proceeding.

### **1) Records Covered**

These policies apply to all records except as specified in this document. A record is any material that contains information about plans, results, policies, decisions, or performance of the Air Force Armament Museum Foundation, Inc., hereafter referred to as the Foundation. Anything that can be represented with words or numbers is considered a business record.

The Foundation retains electronic documents as if they are paper documents. Any electronic files, including information from online sources falling into one of the document types on the schedule are maintained for the appropriate period of time. For example, if a user has reason to keep an email message, the message is printed in hard copy or portable document format (pdf) and filed appropriately or moved to an archive file folder. The Executive Director or another designated Foundation member tests document retention and filing practices periodically.

### **2) Record Retention**

The Foundation follows document retention procedures outlined below. Documents not specified but substantially similar to those listed fall under the same retention rules.

a) Permanent Retention: *Permanent records*—Records required by law to be permanently retained and which are ineligible for destruction at any time for any reason. Such records are necessary for continuity of business and protection of the rights and interests of the organization and individuals. These include organizational documents (Articles of Incorporation and Bylaws), Board/Committee minutes and policies, federal and state tax exempt status, and audits.

*No record, whether or not referenced, may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation. While the listings below contain commonly recognized categories, the list is not exhaustive.*

#### Corporate Records – Permanent

Annual Reports to Secretary of State/Attorney General/Articles of Incorporation/Board Meeting and Board Committee Minutes/Board Policies/Resolutions/By-laws/Construction Documents/Fixed Asset Records/IRS Application for Tax-Exempt Status (Form 1023)/IRS Determination Letter/State Sales Tax Exemption Letter

#### Accounting and Corporate Tax Records - Permanent

Audits/Financial Statements/Depreciation Schedules/General Ledgers/IRS 990 Tax Returns

#### Bank records - Permanent

Check Registers  
Bank Statements

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Payroll and Employment Tax Records – Permanent  
Payroll Registers/State Unemployment Tax Records

Employee Records – Permanent

Employment and Termination Agreements B./Nonpermanent Retention Retirement and Pension Plan Documents

Legal, Insurance and Safety Records - Permanent

Appraisals/Copyright Registrations/Environmental Studies/Insurance Policies/Real Estate Documents/Stock and Bond Records/Trademark Registrations

b) Non-Permanent Retention: *Non-permanent records*—Certain records are not required by law to be permanently retained and may be destroyed after the passage of certain years or upon the passing of events as defined by these policies.

*Notwithstanding the listing of documents below, no record, whether or not referenced may be destroyed if in any way the records refer to, concern, arise out of or in any other way are involved in pending or threatened litigation.*

Corporate Records

Contracts (after expiration) 7 years  
Correspondence (general) 3 years

Accounting and Corporate Tax Records

Business Expense Records 7 years  
IRS Forms 1099s 7 years  
Journal Entries 7 years  
Invoices 7 years  
Sales Records (box office, concessions, gift shop) 5 years  
Petty Cash Vouchers 3 years  
Cash Receipts 3 years  
Credit Card Receipts 3 years

Bank Records

Bank Deposit Slips 7 years  
Bank Statements and Reconciliation 7 years  
Electronic Fund Transfer Documents 7 years

Payroll and Employment Tax Records

Earnings Records 7 years  
Garnishment Records 7 years  
Payroll Tax returns 7 years  
W-2 Statements 7 years

Employee Records

Records Relating to Promotion, Demotion or Discharge 7 years after termination  
Accident Reports and Worker's Compensation Records 5 years after termination of claim  
Salary Schedules 5 years  
Employment Applications 3 years  
I-9 Forms 3 years after termination  
Time Cards 2 years

Legal, Insurance and Safety Records

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Donor Records and Acknowledgement Letters 7 years  
Grant Applications and Contracts 5 years after completion  
Leases 6 years after expiration  
OSHA Documents 5 years  
General Contracts 4 years after termination

Documents Not Covered

Routine documents and messages between Foundation members and/or employees of purely administrative nature and containing no decisions of the Foundation  
Duplicates; eg., email messages from members such as responses to meeting invitations.

**3) Emergency Planning**

The Executive Director has primary responsibility for storing Foundation records in a safe, secure, and accessible manner. All documents and financial files essential to keeping the Foundation operating in an emergency must be duplicated or backed up at least weekly and maintained off-site using external storage media. All other documents and financial files will be duplicated or backed up periodically as identified by the Director of Operations or other Foundation member designated by the Board President and maintained off-site.

**4) Document Destruction**

The Executive Director or another Foundation member designated by the Board President is responsible for the ongoing process of identifying records which meet the required retention period and overseeing their destruction. Financial and personnel-related documents are destroyed by shredding. Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will proceed at conclusion of the investigation, claim, or determination of no legal issue, whichever occurs last.

**5) Compliance**

Board and Committee members are required to submit pertinent documents to the Executive Director for retention. Failure by employees or Foundation members to follow this policy can result in possible civil and criminal sanctions against the Foundation its employees and possible disciplinary action against responsible individuals. The Executive Director or individual designated by the Board President will periodically review these procedures with legal counsel or a certified public accountant to ensure compliance with new or revised regulations.

**6) Questions or Disputes**

Issues arising from the Foundation's document retention and destruction policy and applicability of certain records to the retention or destruction policies, must be addressed to the Executive Director or other individual as designated by the Board President.

This policy remains in effect until superseded or no longer required.

Signed/Date

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Patricia Flaherty  
Director of Operations  
Air Force Armament Museum Foundation

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Ed Hubbard, Col, USAF (Ret)  
President  
Air Force Armament Museum Foundation

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