

DOCUMENT RETENTION AND DESTRUCTION POLICY

The Iranian American Jewish Federation of New York ("IAJF") takes seriously its obligations to preserve information relating to litigation, audits, and investigations. The IAJF shall retain documents and other records ("Records") for the period of their immediate or current use unless such Records are identified below, in which case they shall be retained for the minimum period described below unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Records outlined in this policy are Records under the control of the IAJF and therefore do not include Records under the control of the IAJF's directors, officers, or members. Such Records include paper and electronic files (including e-mail), and voicemail under the control of the IAJF, regardless of where the Record is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities. All Records, regardless of format, shall be retained for the same length of time as similar Records in paper format.

In accordance with 18 U.S.C. Section 1519 and the Sarbanes-Oxley Act, no director or officer of the IAJF shall knowingly alter, destroy, mutilate, conceal, cover up, falsify, or make a false entry in "any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States . . . or in relation to or contemplation of such matter or case." If an official investigation is underway or even suspected, Record purging must stop immediately in order to avoid criminal obstruction

From time to time, the President may issue a notice, known as a "legal hold," suspending the destruction of Records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No Records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

To eliminate accidental or innocent destruction, the IAJF has the following Record retention requirements:

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Conflict-of-interest disclosure forms	4 years
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Equipment files and maintenance records	7 years after disposition
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	3 years
Inventories of products, materials, and supplies	7 years
Investment performance reports	7 years
Invoices (to customers, from vendors)	7 years
Membership Records	Permanently
Minute books, bylaws and charter	Permanently
Patents and related Papers	Permanently
Payroll Records and summaries	7 years
Personnel files	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Website Information (Licensee)	Permanently
Withholding tax statements	7 years

The IAJF's Records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the IAJF operating in an emergency will be duplicated or backed up at least every month and maintained off-site.

Failure on the part of one(s) who is(are) in charge of retaining such Records to follow this policy can result in possible civil and criminal sanctions against the IAJF and such person(s) and possible disciplinary action against responsible individuals. The President will periodically review these procedures with legal counsel or the IAJF's certified public accountant to ensure that they are in compliance with new or revised regulations.