

American Society of Animal Science's Document Retention and Destruction Policy

The American Society of Animal Science (ASAS) acknowledges its responsibility to preserve information relating to litigation, audits, and investigations. The Sarbanes-Oxley Act of July 30, 2002, makes it a crime to alter, cover up, falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against ASAS and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the ASAS Board of Directors of a potential or actual litigation, external audit, investigation, or similar proceeding involving ASAS that may have an impact on the approved records retention schedule.

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The following documents will be maintained at the ASAS administrative offices or in electronic format at www.asas.org for the period of time listed.

| Document | Length of Time Retained |
|---|--------------------------------|
| Accounts payable ledgers and schedules | 7 years |
| Audit reports | Permanently |
| Bank reconciliations | 2 years |
| Bank statements | 3 years |
| Cancelled checks (for important payments and purchases) | Permanently |
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| Contracts, mortgages, notes, and leases | 7 years after expiration |
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| Correspondence (legal and important matters) | Permanently |
| Correspondence (general, with customers and vendors) | 2 years |
| Deeds and bills of sale | Permanently |
| Depreciation schedules | Permanently |
| Duplicate deposit slips | 2 years |
| Employment applications | 3 years |
| 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 |
| Invoices (to customers, from vendors) | 7 years |
| Minute books, bylaws, and charter | Permanently |
| Patents and related papers | Permanently |
| Payroll records and summaries | 7 years |
| Personnel files (terminated employees) | 7 years |
| Retirement and pension records | Permanently |
| Tax returns and worksheets | Permanently |
| Timesheets | 7 years |

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| Trademark registrations and copyrights | Permanently |
| Withholding tax statements | 7 years |