

Network Test Automation Forum Records Retention Policy

Adopted: May 12, 2010

Records must be kept if they are needed to:

- Provide Network Test Automation Forum with information and data needed for operations
- Comply with requests of internal or external auditors
- Comply with federal, state, and local laws
- Comply with tax or other regulations of administrative bodies.

Records or documents outlined in this policy include paper, electronic files (including e-mail) and voicemail records regardless of where the document is stored, including network servers, desktop or laptop computers and handheld computers and other wireless devices with text messaging capabilities.

Annual Cleanup and Audit: During the first full week of March each year, employees shall review records in their control and destroy those that are beyond their retention life, as outlined in Table A, below.

Confidential Records: Confidential records include those which would provide information to competitors or which would allow a criminal to access information to which they should not be allowed access, bank information and internal procedures which give us a competitive advantage in the marketplace. Confidential records which are authorized for destruction shall be shredded or burned if they are written records, or other than electronic records. If they are electronic records, they shall be deleted or destroyed.

Duplicate Copies: Duplicate copies of records should not be retained.

Legal Interruption of Normal Operations: On occasion, the Board of Directors or Executive Director may issue instructions to staff to retain specific records required for legal actions or proceedings. When such instructions are issued, the records are to be held until specific authorization is granted for their destruction. In addition, whenever staff knows that there are pending controversies, claims or disputes, all records related to these controversies, claims or disputes shall be held until specific authorization is granted for their destruction.

**Network Test Automation Forum
Records Retention Policy**

Table A

| Type of Document | Manner of Record Keeping | Minimum Best Practice Requirement |
|---|---------------------------------|--|
| Accounts receivable and payable ledgers/schedules, payables matrix | Store with financial records | 7 years |
| Annual reports | Store with financial records | Permanent |
| Audit reports | Store with financial records | Permanent |
| Bank statements and reconciliations, financial statements, general/private ledgers, trial balance, journals | Store with financial records | 7 years |
| Cash advance vouchers to employees for travel and related expenses | Store with financial records | 7 years |
| Charge and bad check returns from the bank | Store with financial records | 7 years |
| Chart of Accounts | Store with financial records | 7 years |
| Checks and support (for important payments and purchases) | Store with financial records | 7 years |
| Checks (record, voided or cancelled) | Store with financial records | 7 years |
| Contracts and leases (expired) | | 7 years from expiration or termination of the contract |
| Contracts (still in effect) | | Permanent |
| Correspondence (general) | | 3 years |
| Correspondence (legal and important matters) | | Permanent |
| Correspondence (with customers and vendors) | | 3 years |
| Deposit records, electronic fund transfer documents and cancelled checks | Store with financial records | 7 years |
| Depreciation schedules | Store with financial records | 7 years from the disposition of the property |
| Donations | | 7 years |
| Expense analysis/expense distribution schedules | Store with financial records | 7 years |
| Incorporation documents, including articles of incorporation, bylaws and related documents | Store in corporate records book | Permanent |
| Insurance policies (expired) | | 3 years from expiration or termination of the policy |
| Insurance records, current accident reports, claims, policies, etc. | | Permanent |
| Internal audit reports, records and work papers | Store with financial records | 3 years |

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| Type of Document | Manner of Record Keeping | Minimum Best Practice Requirement |
|--|---|--|
| Inventories of products, materials and supplies | | 3 years |
| Invoices (to customers) | Store with financial records | 3 years |
| Legal claims (against) | Referred to counsel who will provide instruction on records retention | TBD by legal counsel |
| Meetings: Board documents, including agendas, minutes and related documents | Store in corporate records book(s). Once approved, all drafts, copies and notes used to prepare minutes should be destroyed. | Permanent |
| Meetings: Committee documents, including agendas, minutes and related documents | Store with committee records. Once approved, all drafts, copies and notes used to prepare minutes should be destroyed. | 3 years |
| Meetings: Member documents, including agendas, minutes and related documents | Store with member meeting records. Once approved all drafts, copies and notes used to prepare minutes should be destroyed. | 3 years |
| Meetings: Trade show documents | Store with trade show records. | 3 years |
| Patents, patent disclosures, license agreements and related papers | | Permanent |
| Publications provided to the public | Once published, drafts and work papers used to prepare the material should be destroyed | 7 years |
| Tax-exemption documents including federal application for tax exemption (IRS Form 1024), state application for tax exemption, IRS determination letter, state determination letter and related documents | Store in corporate records book | Permanent |
| Tax returns and worksheets | Store with financial records. Federal law requires the 3 most recent years be stored in organization's headquarters office and be made available for public inspection upon request | Permanent |
| Trademark registrations and copyrights | | Permanent |