

39 ALPHA RESEARCH RECORD RETENTION POLICY

39 Alpha Research's (the "Corporation") Record Retention Policy (this "Policy") sets forth the procedures regarding the retention and disposal of records, including electronic documents.

ARTICLE I PURPOSE

The purpose of this Policy is to ensure that necessary records and documents are adequately protected and maintained and that records that are no longer needed or are of no value are discarded at the proper time.

ARTICLE II ADMINISTRATION

Attached as **Appendix A** is a Record Retention Schedule (the "Schedule") that is approved as the initial maintenance, retention and disposal schedule for the Corporation's physical records and electronic documents. The President is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Schedule is followed. The President is also authorized to: make modifications to the Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the Corporation's appropriate document and record categories; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

Note: In the event of a governmental audit, investigation or pending litigation, record disposal shall be suspended upon the direction of the President. In addition, he/she should be informed of any situation that might give rise to legal action as soon as the situation becomes apparent and shall thereafter have the discretion to suspend record disposal as he/she may consider appropriate.

ARTICLE III APPLICABILITY

This Policy applies to all physical records generated in the course of the Corporation's operation, including both original documents and reproductions.

ARTICLE IV CHANGES TO THE POLICY

This Record Retention Policy has been reviewed and accepted by the Board. The Board must approve any changes to or deviations from this Policy.

CERTIFICATE OF ADOPTION

The foregoing Record Retention Policy was duly adopted by the Board of Directors effective as of the ____ day of _____, 2020.

39 ALPHA RESEARCH

Douglas Moore, Secretary

APPENDIX A RECORD RETENTION SCHEDULE

The Record Retention Schedule is organized as follows:

SECTION TOPICS

A	Accounting and Finance
B	Contracts
C	Corporate Records
D	Correspondence and Internal Memoranda
E	Grant Records
F	Insurance Records
G	Legal Files and Papers
H	Miscellaneous
I	Payroll Documents
J	Pension Documents
K	Personnel Records
L	Property Records
M	Tax Records
N	Contribution Records

A. ACCOUNTING AND FINANCE

Record Type	Retention Period
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements including compiled financial statements and reviews	Permanent
Annual Audit Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Annual Plans and Budgets	2 years
Bank Statements and Canceled Checks	7 years
Employee Expense Reports	7 years
General Ledgers	Permanent
Interim Financial Statements	7 years
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale of investment

B. CONTRACTS

Record Type	Retention Period
Contracts and Related Correspondence (including any	7 years after expiration or termination

proposal that resulted in the contract and all other supportive documentation)

C. CORPORATE RECORDS

Record Type	Retention Period
Corporate Records (minute books, signed minutes of the Board and all committees, corporate seals, articles of incorporation, bylaws, annual corporate reports)	Permanent
Licenses and Permits	Permanent

D. CORRESPONDENCE AND INTERNAL MEMORANDA

General Principle: Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant or lasting consequences should be discarded *within two years*. Some examples include:

- Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
- Form letters that require no follow-up.
- Letters of general inquiry and replies that complete a cycle of correspondence.
- Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
- Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.
- Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference or direction to other documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

E. GRANT RECORDS

Record Type	Retention Period
Original grant application	7 years after completion of grant period
Award letter and subsequent modifications, if applicable	7 years after completion of grant period
Grant award reports, both financial and narrative	7 years after completion of grant period
All pertinent formal correspondence including opinion letters of counsel	7 years after completion of grant period
Report assessment forms	7 years after completion of grant period

F. INSURANCE RECORDS

Record Type	Retention Period
Annual Loss Summaries	10 years
Audits and Adjustments	3 years after final adjustment
Certificates Issued to the Corporation	Permanent
Claims Files (including correspondence, medical records, injury documentation, etc.)	Permanent
Group Insurance Plans - Active Employees	Until Plan is amended or terminated
Group Insurance Plans - Retirees	Permanent or until 6 years after death of last eligible participant
Inspections	3 years
Insurance Policies (including expired policies)	Permanent
Journal Entry Support Data	7 years

Loss Runs	10 years
Releases and Settlements	25 years

G. LEGAL FILES AND PAPERS

Record Type	Retention Period
Legal Memoranda and Opinions (including all subject matter files)	7 years after close of matter
Litigation Files	1 year after expiration of appeals or time for filing appeals
Court Orders	Permanent
Requests for Departure from Records Retention Plan	10 years

H. MISCELLANEOUS

Record Type	Retention Period
Consultant's Reports	2 years
Material of Historical Value (including pictures, publications)	Permanent
Policy and Procedures Manuals - Original	Current version with revision history
Policy and Procedures Manuals - Copies	Retain current version only
Annual Reports	Permanent

I. PAYROLL DOCUMENTS

Record Type	Retention Period
Employee Deduction Authorizations	4 years after termination

Payroll Deductions	Termination + 7 years
W-2 and W-4 Forms	Termination + 7 years
Garnishments, Assignments, Attachments	Termination + 7 years
Labor Distribution Cost Records	7 years
Payroll Registers (gross and net)	7 years
Time Cards/Sheets	2 years
Unclaimed Wage Records	6 years

J. PENSION DOCUMENTS AND SUPPORTING EMPLOYEE DATA

General Principle: Pension documents and supporting employee data shall be kept in such a manner that the Corporation can establish at all times whether or not any pension is payable to any person and, if so, the amount of such pension.

Record Type	Retention Period
Retirement and Pension Records	Permanent

K. PERSONNEL RECORDS

Record Type	Retention Period
Commissions/Bonuses/Incentives/Awards	7 years
EEO- I /EEO-2 - Employer Information Reports	2 years after superseded or filing (whichever is longer)
Employee Earnings Records	Termination + 7 years
Employee Handbooks	1 copy kept permanently
Employee Medical Records	Termination + 6 years
Employee Personnel Records (including individual	6 years after termination

attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)

Employment Contracts - Individual	7 years after termination
Employment Records - Correspondence with Employment Agencies and Advertisements for Job Openings	3 years from date of hiring decision
Employment Records - All Non-Hired Applicants (including all applications and resumes - whether solicited or unsolicited, results of post-offer, pre-employment physicals, results of background investigations, if any, related correspondence)	2-4 years (4 years if file contains any correspondence which might be construed as an offer)
Job Descriptions	3 years after superseded
Personnel Count Records	3 years
Forms I-9	3 years after hiring, or 1 year after termination if later

L. PROPERTY RECORDS

Record Type	Retention Period
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent
Original Purchase/Sale/Lease Agreement	Permanent
Property Insurance Policies	Permanent

M. TAX RECORDS

General Principle: The Corporation must keep books of account or records as are sufficient to establish amount of gross income, deductions, credits, or other matters required to be shown in any such return.

These documents and records shall be kept for as long as the contents thereof may

become material in the administration of federal, state, and local income, franchise, and property tax laws.

Record Type	Retention Period
Tax-Exemption Documents and Related Correspondence	Permanent
IRS Rulings	Permanent
Excise Tax Records	7 years
Payroll Tax Records	7 years
Tax Bills, Receipts, Statements	7 years
Tax Returns - Income, Franchise, Property	Permanent
Tax Work paper Packages - Originals	7 years
Sales/Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

N. CONTRIBUTION RECORDS

Record Type	Retention Period
Records of Contributions	Permanent
Wills, trusts or other documents evidencing terms of gifts	Permanent