

RUN4FUN, INC.

Record Retention Policy

Adopted as of December 11, 2015

It is the policy of Run4Fun, Inc. (the "Organization") to maintain complete and accurate records for the period of their immediate use and to discard them thereafter, unless longer retention is required for historical reference, contractual or legal requirements, or for other purposes as stated in this record retention policy (the "Policy"). Unless otherwise specified, the Policy should be applied in the same manner both to electronic documents, including email, and to equivalent material in printed form. Guidance for specific categories is set forth below.

1. Record Retention in the Event of a Potential Dispute

Notwithstanding the retention periods specified in the Policy, records pertaining to matters that are under investigation or that are the subject of any claim or litigation and matters that are anticipated to be the subject of a reasonably foreseeable investigation, claim, or litigation MUST BE RETAINED in the form in which they are ordinarily maintained for business purposes until employees are otherwise notified.

2. Correspondence

As a general rule, correspondence that deals substantively with any of the categories addressed below should be kept for the same retention period as that category. Thus, correspondence with the Internal Revenue Service (the "IRS") and state authorities (other than correspondence regarding the items and forms listed in Section 6) should be kept permanently, whereas correspondence pertaining to the rights or responsibilities of the Organization or its contracting parties under a contract should be kept for seven years following the expiration of the contract. Correspondence pertaining to program matters should be kept for seven years. Routine correspondence may be discarded at any time at the discretion of staff.

Routine correspondence includes:

- Correspondence pertaining to appointments
- Notes requiring no acknowledgement or follow-up
- Notes of appreciation or congratulation
- Letters of transmittal and plans for meetings

Change of address or position notifications
Unsolicited materials, brochures, or annual reports received from other parties
Newsletters and press releases
Invitations to attend meetings or seminars

3. Automatic Deletion of Electronic Records

The Organization regularly deletes emails from its servers. Therefore, you are obligated to preserve emails to the extent they are required to be preserved in accordance with the Policy and for the retention periods specified below. For example, if an email contains a contract, that contract must be preserved in accordance with the rules regarding retention of contracts. If the email is an unimportant note, however, it need not be preserved. In keeping with Section 1 above, in the event of a potential dispute or investigation, the Organization must cease the deletion of emails entirely.

4. Copies and Drafts

Copies and drafts of documents (including email copies), regardless of the retention period of the document type, may be discarded immediately.

5. Records to be Retained Permanently

Corporate and Legal Documents

Certificate of Incorporation (and any amendments and government approvals)
Bylaws (current and all prior adopted versions)
IRS determination letters
Powers of Attorney and Instruments of Delegation thereunder
Minutes of Board of Directors and committee meetings
Board of Directors records (including board books for board meetings and chronological record of director elections)
Policies adopted by the Board of Directors

Contracts and Gifts

Promissory notes signed in presence of attesting witness
Restricted gifts

Financial Documents

Audits (IRS/state and local)
Audited financial statements

Tax, Insurance, and ERISA Documents

- Retirement plans and all amendments thereto, retirement records
- Files relating to retirement plans (including records regarding years of service, benefits accrued, benefits paid, all election forms, and originals of beneficiary designation forms)
- Insurance policies, current accident reports, claims
- IRS Annual Return (Form 990)
- IRS UBIT Return (Form 990-T), if applicable
- State and charitable registration forms
- Records of worker injury or illness
- Depreciation schedules

Intellectual Property Documents

- Copyright registrations
- Trademark registrations

Correspondence Substantively Pertaining to Any of the Above

6. Records to be Retained for 7 Years

Legal Documents

- Contracts
- Leases
- Investment and custodial agreements
- Publishing agreements
- Notes

Grant Documents¹

- Grant applications
- Grant agreements
- Grant materials (including supporting documents, correspondence between the Organization and grantees, and all other records pertinent to grants)

Financial Documents

- Accounting records, including balance sheets and income statements
- Bank agreements²
- Canceled checks
- Invoices (paid)
- Securities custodial reports (annual)

¹Keep for seven years after expiration.

²Keep for seven years after expiration.

- Annual reports
- Budgets
- Cash receipts and disbursements
- Settlement instructions
- Bank statements
- Bank reconciliations

Tax, ERISA, and Insurance Documents

- Annual state charitable and solicitation reports
- All other non-retirement employee benefit plans (including health insurance, educational benefits, etc.)
- Wage and tax statements (IRS Form W-2)
- Statement of Miscellaneous Income (IRS Form 1099-Misc.)
- Report of Benefit Plans (IRS Form 5500)
- Federal Income Contributions Act (FICA) quarterly reports and background documents
- Payroll (IRS Forms 940, 941; applicable state payroll forms)
- Back-up materials to retirement plan documents
- Unemployment insurance records

Employee Records³

- Payroll records (name, address, social security number, date of birth, occupation, rate of pay, weekly compensation)
- Personnel records (employment applications, references, employment contracts, performance appraisals, salary history, attendance, sick and vacation leave)
- Employee earnings records
- Timesheets

Intellectual Property⁴

- Copyright permissions or licenses for use of others' copyrighted material
- Permissions or licenses to use photographs, including photos of employees and grantees

Correspondence Substantively Pertaining to Any of the Above

7. Records to be Retained for 2 Years or Less

Employment applications rejected

- 2 years, if the Organization was looking to fill position

³Keep for seven years after termination of employment.

⁴Keep for seven years after the expiration of the license or permission.

Unsolicited resumes

May be immediately discarded

Materials related to grant applications or other proposals that are declined or never considered

90 days

Routine correspondence, as defined in Section 2

May be discarded at the discretion of staff

Website pages

May be discarded at the discretion of staff