



PARA TI GLOBAL

GENERAL POLICY ORDERED BY BOARD OF DIRECTORS RECORDS RETENTION AND DESTRUCTION POLICY

Introduction and Purpose

Para Ti Global is dedicated to transparency and following proper laws. The purpose of this policy is to establish guidelines for the retention and destruction of records at Para Ti Global in accordance with legal and regulatory requirements and best practices for information management.

Scope

This policy applies to all records and information, regardless of format or medium, created, received, maintained, or transmitted by Para Ti Global and its employees, contractors, volunteers, and affiliates.

Retention Periods

Para Ti Global will retain records for the following minimum periods, unless otherwise required by law, regulation, or contractual obligation:

Financial Records:

- Bank statements, deposit slips, and canceled checks - 7 years
- Accounting journals and ledgers - 7 years
- Tax returns and supporting documents - 7 years
- Audit reports - Permanent
- Payroll records - 7 years
- Invoices and receipts - 7 years

Legal Records:

- Corporate documents - Permanent
- Contracts and agreements - 7 years after expiration or termination
- Legal correspondence and pleadings - 7 years after resolution of matter
- Insurance policies and claims - 7 years after expiration or settlement



Administrative Records:

- Board and committee minutes and agendas - Permanent
- Policy and procedure manuals - Permanent
- Annual reports and financial statements - Permanent
- Employee personnel files - 7 years after termination
- Volunteer records - 7 years after termination

Destruction

Once the retention periods have expired, records shall be disposed of in a secure and confidential manner. The destruction method should render the records unreadable and unrecoverable. The following methods may be used for destruction:

- Shredding
- Burning
- Pulping
- Electronic erasure

Exceptions

In some cases, it may be necessary to retain records beyond their normal retention periods, such as when litigation or an audit is pending. In such cases, the records should be retained until the matter is resolved or the retention period has expired.

Review

This policy shall be reviewed periodically to ensure that it remains up to date with changes in legal and regulatory requirements and industry best practices. The review shall be conducted by the President or their designee, and any necessary revisions shall be made and communicated to all affected parties.

Conclusion

This records retention and destruction policy is designed to ensure that Para Ti Global complies with legal and regulatory requirements and best practices for information management. It is the responsibility of all employees, contractors, volunteers, and affiliates to adhere to this policy and to report any violations to their supervisor or the President.



This policy was adopted by unanimous vote of the Para Ti Global board of directors.

Witness our corporate seal this 8th day of April, 2023.

