

GOOD SPORTS INC.

DOCUMENT MANAGEMENT POLICY

I. PURPOSE

The corporate documents of Good Sports Inc. (the "Organization") are important assets of the Organization. The purpose of this Document Management Policy and attached schedules ("Policy") is to ensure that the Organization's documents are properly managed and maintained and that documents no longer of any value are timely and properly discarded. This Policy is intended to assist officers, directors, employees and volunteers of the Organization in understanding their responsibilities for the management and maintenance of the Organization's documents.

This Policy includes schedules for the retention and destruction of specific categories of documents to ensure legal compliance, organizational efficiency, consistency and also to accomplish other objectives, such as cost management. Compliance with federal, state and local retention requirements will override all other objectives. Documents created prior to the adoption of this Policy will be catalogued as soon as practicable to comply with the terms of this Policy.

II. APPLICATION

Documents, Generally. A "Document" is any record generated in the course of the Organization's operation, whether in written, digitally recorded, electronically stored or other form, whether tangible or intangible. Examples of Documents include, but are not limited to: memoranda, electronic mail or "e-mail," facsimiles, contracts, forms, binders, recorded voice mails, calendars, photographs, .pdf files, receipts, and computer files.

Electronic Documents. Electronic Documents, or any Documents stored electronically, shall be treated under this Policy as if they were paper Documents. The retention period of an Electronic Document depends on the subject matter of the particular Document and shall be retained as listed on the appropriate retention schedule. In other words, the content of a Document determines how it is managed and retained, not the format of the Document.

III. RESPONSIBILITY

The Organization expects all officers, directors, employees and volunteers to comply fully, consistently and diligently with this Policy. No officer, Trustee, employee, or volunteer of the Organization shall deviate from this Policy for Document management, retention, and destruction set forth herein unless expressly instructed by the Chief Executive Officer of the Organization or otherwise expressly provided herein (*e.g.*, litigation relevant Documents).

IV. COMPLIANCE AND POLICY ADMINISTRATION

The Chief Executive Officer of the Organization shall be the Policy administrator and as such is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Policy is followed. The Chief Executive Officer of the

Organization is authorized to: advise officers, directors, employees and volunteers on the Policy; make modifications or additions to the Document retention schedules included in the Policy from time to time to ensure that the schedules are in compliance with local, state and federal laws; monitor or have monitored local, state and federal laws affecting Document retention; conduct scheduled periodic reviews of the Policy; and monitor compliance with the Policy.

V. DOCUMENT CREATION

Documents shall be created for the purposes and in the conduct of the business of the Organization only. At no time should documents be created for personal purposes. Directors, officers, employees, and volunteers should refrain at all times from unprofessional, embarrassing, offensive or inflammatory communications, including those in electronic and other formats.

VI. DOCUMENT RETENTION

The law requires the Organization to maintain Documents, depending on their content, usually for a specific minimum period of time. Failure to retain those Documents may subject directors, officers, employees, volunteers, and the Organization itself to penalties and fines, cause a loss of rights, obstruct justice, spoil potential evidence in a legal action, adversely impact the Organization's position with regulatory authorities, place the Organization in contempt of court, or seriously disadvantage the Organization in the pursuit or enforcement of its legal rights.

VII. DOCUMENT DESTRUCTION

Generally. Designated Documents shall be destroyed annually during a period established by the Chief Executive Officer of the Organization. All Documents that are not of a confidential or otherwise non-public nature may be destroyed by any feasible means and shall be recycled when possible. All confidential or otherwise non-public Documents shall be shredded or destroyed using appropriate alternative means to the extent necessary to ensure the continued privacy of the information contained therein and to ensure compliance with applicable law. Electronic records shall be destroyed by a method most appropriate to the storage media, ensuring the continued privacy of information contained therein when necessary.

Exception for Litigation, Investigation, or Audit Relevant Documents. Any Organization Documents that are relevant to litigation, potential litigation (i.e., a dispute that could result in future litigation), an investigation or audit by a regulatory or other authority or that are responsive to any legal request for the Documents, including but not limited to a subpoena, in each case, as determined by the Chief Executive Officer of the Organization, shall be preserved according to the Chief Executive Officer of the Organization's instructions until the Chief Executive Officer of the Organization advises that the Documents are no longer needed. Officers, directors, employees or volunteers must report any event they believe would require the preservation of Documents for litigation, investigation, audit or legal purposes, as described herein, to the Chief Executive Officer of the Organization immediately, who shall evaluate the circumstances and, if appropriate, take steps to inform promptly all necessary individuals to preserve such Documents and otherwise suspend any applicable destruction schedule. This

exception supersedes any previously or subsequently established destruction schedule for the Documents.

VIII. SCHEDULES

Attached as Appendix A is a Document Retention Schedule. This schedule sets forth the minimum retention periods for major classes of Documents. If an Officer, Trustee, employee or volunteer is unsure under which category a Document falls, he or she should consult with the Chief Executive Officer of the Organization.

APPENDIX A

DOCUMENT RETENTION SCHEDULE

Document Type

Minimum Retention Period

A. Accounting and Finance

Annual Budgets	3 years
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements	Permanent
Bank Reconciliations	6 years
Bank Statements	6 years
Canceled Checks	Permanent
Employee Expense Reports	7 years
General Ledgers	Permanent
Interim Financial Statements	7 Years
Insurance Records	Permanent
Investment Records	7 years after sale of investment
Invoices or Purchase Orders	7 years
Loan Documents and Notes	15 years after loan or note is paid in full
Payroll Records	7 years
Tax Returns and Worksheets (e.g. Form 990, 990-PF, 990-EZ, or 990-T)	Permanent
State and local exemption applications relating to sales and use tax and personal property tax	Permanent

B. Contracts

Contracts and any amendments thereof	15 years after expiration or termination
Rights clearances, licenses, and other third party consents related to matters provided for under contracts	15 years after expiration or termination of related contract

C. Corporate Documents

Articles of Incorporation and Amendments	Permanent (keep running history of Articles, Amendments, and Restatements)
Code of Regulations or By-laws and Amendments	Permanent (keep running history of Regulations/By-laws, Amendments, and Restatements)

<u>Document Type</u>	<u>Minimum Retention Period</u>
Minute Books, Signed Minutes of the Board and all committees, Audio or Video Recordings of Meetings	Permanent
Licenses and Permits	Permanent
Governance Policies (<i>i.e.</i> , Conflict of Interest Policy)	Permanent (keep running history of Policies, Amendments, and Restatements)

D. Exemption and Registration Documents

Federal Exemption Application, Determination Letter(s), and all related correspondence with the Internal Revenue Service	Permanent
Attorney General Registration and annual filings	Permanent (keep running history of registrations and filings)
Foreign Jurisdiction Certifications and Qualifications	Permanent (keep running history of certifications and qualifications)
Charitable Solicitation Registrations	15 Years
Other Regulatory Filings	Permanent, if they address the qualification to undertake action or establish the organization's special status for regulatory purposes; otherwise 15 years

E. Correspondence and Other Internal Memoranda

General Principle: Most correspondence and internal memoranda should be retained for the same period as the Document to which they pertain or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (15 years after expiration).

Correspondence or memoranda that do not pertain to Documents having a prescribed retention period should be retained as follows:

General Correspondence	3 years
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F. Employment and Payroll Documents

Personnel Files (terminated employees)	7 years after termination
Retirement and Pension records	Permanent
Time Sheets	During the entire term of employment + 3 years following termination of employment
Withholding tax statements	7 years

<u>Document Type</u>	<u>Minimum Retention Period</u>
Payroll Records	During the entire term of employment + 3 years following termination of employment
Benefit Plan Documents and modifications	Permanent
Records for Commissions, Bonuses, Incentives, and Awards	During the entire term of employment + 3 years following termination of employment
EEO-1, EEO-2 – Employer Information Reports	2 years after superseded or filing, whichever is longer
Employee Handbooks and Amendments	Permanent (keep a running history of Handbook, Amendments and Restatements)
Employee Personnel Records – including attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records	7 years after termination
Employment Records for Non-Hired Applicants	7 years
Job Descriptions	6 years after superseded
Forms I-9, W-4, etc.	7 years after termination
Training Manuals	Permanent (keep a running history of Manuals, Amendments and Restatements)

G. Employee Benefit Plan Documents

Any Determination Letters for Retirement Plans	Permanent
Any Formal Benefit Plan Documents	Permanent
Forms 5500	Permanent
Records that relate to benefit claims	Longer of 15 years or until claim is resolved
Investment fund statements for all retirement plan options	15 years
Summary Annual Reports	Permanent

H. Property Documents

Mortgages and Deeds	Permanent
Assessments, Licenses, Rights of Way	Permanent
Original Purchase, Sale, or Lease Agreement	Permanent
Property Insurance Policy	Permanent

Document Type

Minimum Retention Period

I. Electronic Documents

General Principle: Electronic Documents that constitute Documents specifically identified in this Policy, including electronic mail, *i.e.*, "email" and .pdf Documents, should be retained for the period prescribed for the retention of the identified Document.

Electronic Documents that do not constitute Documents specifically identified in this Policy should be retained as follows:

Electronic or "email" – internal or external	12 months if content is related to the Organization; no retention period if the content is not related to the Organization or its operations or affairs
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J. Bond Financing Documents

Documents relating to the bond transaction (including the trust indenture, loan agreements, and bond counsel opinion)	As long as the bond is outstanding, plus 7 years after the final redemption date
Documents evidencing expenditure of bond proceeds	As long as the bond is outstanding, plus 7 years after the final redemption date
Documentation evidencing the use of bond-financed property for public and private uses	As long as the bond is outstanding, plus 7 years after the final redemption date
Documents evidencing sources of payment or security for the bonds	As long as the bond is outstanding, plus 7 years after the final redemption date
Documents pertaining to the investment of bond proceeds	As long as the bond is outstanding, plus 7 years after the final redemption date

K. Grant Documents and Gift Agreements

Original grant proposal	15 years after completion of grant period
Grant agreement and subsequent modifications or amendments	15 years after completion of grant period
Evidence of returned grant funds	15 years after completion of grant period
Correspondence relating to the grant including any opinions and/or letters of counsel	15 years after completion of grant period
Pre-grant inquiry forms and other documentation for expenditure responsibility grants	15 years after completion of grant period

<u>Document Type</u>	<u>Minimum Retention Period</u>
Work product produced with grant funds	15 years after completion of grant period
Deeds of gift or other agreements for gifts of cash, securities, or property (other than artifacts or items intended for addition to the Organization's collection or intellectual property for use by the Organization in connection with its exempt purposes) including any agreements placing restrictions on the use of support provided to the Organization	Permanent

L. Records Pertaining to Artifacts and Items in the Organization's Collection

Deeds of gift or agreements for, or bills of sale and other records establishing the legal ownership and/or relating to the acquisition of, artifacts and items in the Organization's collection	15 years after deaccession
Agreements or other documentation establishing or restricting the use, display, custody, or location of an artifact or item in the Organization's collection	15 years after deaccession
Correspondence with donors relating to artifacts and items in the Organization's collection	15 years after deaccession
Photographs, video recordings, and other images of artifacts and items in the Organization's collection	15 years after deaccession
Accession books, accession numbers, assignment logs, catalog cards, and related indices of artifacts and items in the Organization's collection	Permanent
Exhibition and loan logs and exhibition and loan histories for artifacts and items in the Organization's collection	15 years after deaccession
Descriptions, conservation records, condition reports, and related materials identifying an artifact or item in the Organization's collection	15 years after deaccession of the item
Records of the provenance of an artifact or item in the Organization's collection	15 years after deaccession of the item
Catalogs of the Organization's entire collection	Retain until replaced in entirety and replacement is validated or as long as administratively useful, whichever is longer
Deaccessing records for items or artifacts in the Organization's collection	Permanent

Document Type

Minimum Retention Period

M. Documents Related to the Organization's Intellectual Property Rights

Deeds of gift or other agreements for gifts of intellectual property for use by the Organization in connection with its exempt purposes	Permanent, but if rights expire, 15 years after expiration of rights
Patents, patent applications, and patent registrations	Permanent (keep running history of registration, renewals, and filings)
Trademark, trade name, and service mark federal and state registrations and filings	Permanent (keep running history of registration, renewals, and filings)
Documents illustrating the enforcement of trademark, trade name and service mark rights	Permanent
Licenses, consents, or other agreements regarding rights to use intellectual property related to the Organization's name or image	Permanent
Licenses, consents or other agreements regarding rights to use intellectual property unrelated to the Organization's name or image	15 years following expiration of license or right to use
Rights clearances or other third-party consents for intellectual property (not otherwise covered above in Section B "Contracts")	15 years following expiration of clearance or consent

N. Legal Documents

Legal Memoranda and Opinions; Legal correspondence unrelated to litigation, investigations, or audits	7 years after the close of the matter
Litigation Files	Permanent
Court Orders	Permanent