

RECORD RETENTION POLICY

(ORGANIZATION NAME) takes seriously its obligations to preserve information relating to litigation, audits, and investigations. The Sarbanes-Oxley Act makes it a crime to alter, cover up, falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of board members or employees to follow this policy can result in possible civil and criminal sanctions against (ORGANIZATION NAME) and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). The information listed in the retention schedule below is intended as a guideline and may not contain all the records (ORGANIZATION NAME) may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Executive Director.

From time to time, the Executive Director may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Executive Director.

File Category	Item	Retention Period	Location
Corporate Records	Bylaws and Articles of Incorporation	Permanent	
	Corporate resolutions	Permanent	
	Board and committee meeting agendas and minutes	Permanent (electronic)	
	Conflict-of-interest disclosure forms	4 years	
Finance and Administration	Financial statements (audited)	Permanent	
	Auditor management letters	Permanent	
	Check register and checks	7 years	
	Bank deposits and statements	7 years	
	Charitable organizations registration statements (filed with [State] Attorney General)	7 years	
	Chart of accounts	7 years	
	Expense reports	7 years	
	General ledgers and journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	7 years	
	Accounts payable ledger	7 years	
	Equipment files and maintenance records	7 years after disposition	
	Contr(ORGANIZATION NAME) and agreements	7 years after all obligations end	
	Correspondence — general, electronic	3 years	
Insurance	Policies — occurrence type	Permanent	

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File Category	Item	Retention Period	Location
Records			
	Policies — claims-made type	Permanent	
	Accident reports	7 years	
	Claims (after settlement)	7 years	
Tax	IRS exemption determination and related correspondence	Permanent	
	IRS Form 990s	Permanent	
	Withholding tax statements	7 years	
	Correspondence with legal counsel or accountants, not otherwise listed	7 years after return is filed	
	Timecards	3 years	
Communications	Press releases	Permanent	
	Annual reports	Permanent (5 copies)	
	Other publications	7 years	
	Photos	7 years	
	Press clippings	7 years	
Fundraising	Fund agreements (paper and digital copies)	Permanent	
	Correspondence — acknowledgment of gifts and grant requests	Permanent	
	Approved grants — all documentation supporting grant payment, including application/recommendation, due diligence, grant agreement letters, grant transmittal letters, and post-grant reporting information, if any.	7 years after completion of funded program	
	Foundation funding requests, correspondence, and reports (funding received)	7 years after completion of program	
	Declined/withdrawn grant applications	3 years	
	Foundation funding requests (denied)	3 years	
Consulting Services	Consulting contr(ORGANIZATION NAME)/filed	7 years after all obligations end	
Technology	Software licenses and support agreements	7 years after all obligations end	
General Administration	Correspondence — chief executive and general	7 years	

This revision supersedes the versions listed below, which are no longer effective:

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Date approved by Board: March 31, 2015

Review frequency: Every 5 years