

# Document Retention and Destruction Policy

## General

The Document Retention and Destruction Policy provides for the systemic review, retention and destruction of documents received or created by the Forté Foundation (Forté). This policy covers all records and documents, regardless of physical form (including electronic documents), contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate Forté's operations by promoting efficiency and minimizing required storage space.

## Record Retention

Forté will retain records in compliance with the table below. Any pertinent state or government agencies, including grants, requiring longer retention periods will be honored.

<b>Corporate records</b>	
<b>Document</b>	<b>Retention Period</b>
Annual reports to the secretary of state	Permanent
Articles of incorporation	Permanent
Board meeting and board committee minutes	Permanent
Board policies and resolutions	Permanent
Bylaws	Permanent
Fixed asset records	Permanent
IRS application for tax-exempt status (Form 1023)	Permanent
IRS determination letter	Permanent
State sales tax exemption letter	Permanent
Contracts	7 years after termination
General correspondence	3 years
<b>Accounting and corporate tax records</b>	
<b>Document</b>	<b>Retention Period</b>
Annual audits and year-end financial statements	Permanent
Depreciation schedules	Permanent
IRS Form 990 tax returns	Permanent
General Ledgers	7 years
Business expense records	7 years
IRS Form 1099	7 years
Invoices	7 years
Sales records	5 years

Petty cash vouchers	3 years
Cash receipts	3 years
Credit card receipts	3 years
<b>Bank records</b>	
<b>Document</b>	<b>Retention Period</b>
Check registers	7 years
Bank deposit slips	7 years
Bank statements and reconciliations	7 years
Electronic fund transfer documents	7 years
<b>Payroll and employment tax records</b>	
<b>Document</b>	<b>Retention Period</b>
State unemployment tax records	Permanent
Payroll records	Permanent
Garnishment records	7 years
Payroll tax returns	7 years
W-2 statements	7 years
Employment tax records	At least 4 years after filing the year's 4th quarter taxes (or longer, if required by state law)
<b>Human resource records</b>	
<b>Document</b>	<b>Retention Period</b>
Employment and termination agreements	Permanent
Retirement and pension plan documents	Permanent
Records relating to promotion, demotion or discharge	7 years after termination
Accident reports and workers' compensation records	5 years
Background checks and employment verification	5 years
Resumes, employment applications and related materials	4 years after termination for employees and 3 years for applicants not hired
Compensation history, job history and timesheets	4 years after termination
Performance appraisal and disciplinary action records	4 years after termination
I-9 forms	3 years after hire date or 1 year after employment ends (whichever is later)
<b>Donor and grant records</b>	
<b>Document</b>	<b>Retention Period</b>
Donor records and acknowledgment letters	7 years
Grant applications and contracts	7 years after expiration

<b>Legal, insurance and safety records</b>	
<b>Document</b>	<b>Retention Period</b>
Appraisals	Permanent
Copyright registrations	Permanent
Environmental studies	Permanent
Insurance policies	Permanent
Trademark registrations	Permanent
OSHA documents	5 years
General contracts	3 years after expiration

## **Electronic Documents and Records**

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time.

## **Document Destruction**

Each department head is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of paper financial and personnel-related documents will be accomplished by shredding.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.