

## **Foundation to Decrease World Suck Document Retention and Destruction Policy**

### **Document Destruction**

The Document Retention and Destruction Policy identifies the record retention responsibilities of staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) of the Foundation to Decrease World Suck are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred to and maintained by [Admin@fightworldsuck.org](mailto:Admin@fightworldsuck.org) Google account. The Organization will maintain storage for records, including appropriate storage mechanisms for electronic records, for which the retention periods have not expired pursuant to this Policy. Records storage should be labeled in sufficient detail to facilitate prompt and accurate content identification of all Records.
- b. All other paper documents will be destroyed after three years. Destruction of financial and personnel-related documents will be accomplished by shredding.
- c. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year except for the Foundation's donor database;
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources department for any current or foreseen litigation if employees have not been notified); and
- e. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

### **Record Retention**

The following table\* indicates the minimum requirements and is provided as guidance to customize in determining your organization's document retention policy. Because statutes of limitations and state and government agency requirements vary from state to state, each organization should carefully consider its requirements and consult with legal counsel before adopting a Document Retention and Destruction Policy. In addition, federal awards and other government grants may provide for a longer period than is required by other statutory requirements.

Permanently

Audit reports Permanently

Checks (for important payments and purchases) Permanently

Correspondence (legal and important matters) Permanently

Deeds, mortgages, and bills of sale Permanently  
Depreciation schedules Permanently  
Year-end financial statements Permanently  
Insurance records, current accident reports, claims, policies, and so on (active and expired) Permanently  
Minute books, bylaws, and charter Permanently  
Patents and related papers Permanently  
Retirement and pension records Permanently  
Tax returns and worksheets Permanently  
Trademark registrations and copyrights Permanently

For seven years

Accounts payable ledgers and schedules 7 years  
Contracts, mortgages, notes, and leases (expired) 7 years  
Expense analyses/expense distribution schedules 7 years  
Invoices (to customers, from vendors) 7 years  
Payroll records and summaries 7 years  
Personnel files (terminated employees) 7 years  
Timesheets 7 years  
Withholding tax statements 7 years

For three years

Bank statements 3 years  
Employment applications 3 years  
Internal audit reports 3 years  
Inventory records for products, materials, and supplies 3 years

For two years

Bank reconciliations 2 years  
Duplicate deposit slips 2 years  
Correspondence (general) 2 years  
Correspondence (with customers and vendors) 2 years

Contracts (still in effect) Contract period

Policy approved by the Board of Directors of the Foundation to Decrease World Suck on November 11, 2024.