



Document Retention Policy

This policy addresses the retention and destruction of business records and documents and follows the guidelines of The Sarbanes-Oxley Act of 2002. It is important for all personnel to know the length of time records should be retained.

This information is intended as a guideline for retention of records rather than a comprehensive list of all types of records the Foundation might have. In addition, some individual records within a given category will have more significance than others, depending on the circumstances, and may warrant retention beyond the time period indicated below. In each case, records should be retained for the **longer** of the periods specified in the “Legal Purposes” and the “Business Purposes” columns. Records may be kept either electronically or in hard copy form at the discretion of the staff. Any questions related to document retention should be directed to the Audit Committee of the Board of Directors.

Legal Holds

From time to time, the President or Chief Financial Officer 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specified in any Legal Hold may be destroyed, even if the scheduled destruction date has passed, until the hold is withdrawn in writing by the President or CFO.

The Community Foundation of Central Georgia takes very seriously its obligations to preserve information relating to litigation, audits, and investigations. It is a federal offense to destroy, alter or mutilate any record under federal investigation. The consequences of failing to retain items subject to a Legal Hold can be serious, including possible criminal and civil sanctions against CFCG and its employees, and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the President and CFO immediately in the event the employee obtains knowledge of any potential or actual litigation, external audit, investigation, or similar proceeding involving CFCG.

Category of File	Item	Retention Period (Legal Purposes)	Retention Period (Business Purposes)
Corporate Records	Articles of Incorporation	Permanent	Permanent
	Bylaws	Permanent	Permanent

	Board meeting agendas & materials	Permanent	Permanent
	Board and committee meeting minutes	Permanent	Permanent
	Conflict of Interest and Nondisclosure Statements	7 years	7 years
Network	Electronic copy of network	Permanent – updated daily	Permanent- updated daily
	Tape copy of network	Permanent – store last five business days	Permanent – store last five business days
Finance	Accounting records – paper	7 years	7 years
	Audit, audit management letter, annual report	Permanent	Permanent
	Bank statements with cancelled checks and deposit tickets with supporting documents	7 years	7 years
	Contracts & agreements	7 years after all obligations end	Permanent
	Correspondence – general	7 years	7 years
	Equipment files & maintenance records	7 years after disposition	7 years after disposition
	<i>Insurance files:</i>		
	Policies	7 years	Permanent
	Accident reports, if applicable	7 years	7 years
	Insurance claims, if applicable	7 years after end of benefits	7 years
Investments	Annual Investment performance reports	7 years	Permanent
	Investment manager correspondence	7 years	7 years
	Investment manager contracts	7 years after all obligations end	Same as legal requirement
Real Estate	Leases and legal binder for properties used for charitable purposes	7 years after all obligations end	Permanent
	Deeds, mortgages, notes, security agreements for real estate held for sale	Permanent – in donor file	Permanent – in donor file
Regulatory	Tax returns	Permanent	Permanent
	IRS exemption determination & related correspondence	Permanent	Permanent
	Correspondence with legal counsel regulators, accountants, not otherwise listed	7 years after return is filed	Permanent
	State registrations	Permanent	Permanent

Philanthropic Services	Fund agreements and fund files	Permanent	Permanent
	Fund correspondence relating to terms of the fund	Permanent	Permanent
	Gift acknowledgments	7 years	Permanent
	Gift solicitations	7 years after final distribution of funds received in response to solicitation	Permanent
	Trust agreements and files	7 years after termination of trust	Permanent
Communications	Annual reports	7 years	Permanent
	Other publications	7 years	Permanent
	Photos	7 years	Permanent
	Press clippings and releases	7 years	Permanent
	Research reports/surveys	n/a	7 years
Grants	Approved grants – all documentation supporting grant payment, including applications, recommendations, due diligence, grant agreement letters, and grant transmittal letters. Post grant reporting information, outcome analysis.	7 years after completion of funded program, or date of grant if general operating support	Permanent in electronic format
	Declined and/or withdrawn grant applications	7 years	7 years
	Records from committees, including minutes, if any and lists of grants recommended for approval.	Permanent	Permanent
	Scholarship grant records, including applications if CFCG participates in selection decisions	7 years	Permanent in electronic format

Human Resources	Payroll records including W-2 and 1099 forms	7 years	7 years
	Personnel files	7 years	7 years
	Employee Manual	Permanent	Permanent - electronic
	Employee and Board orientation & training materials	7 years after use ends	Same as legal requirement
	Workers comp claims (after settlement)	7 years	7 years
	Consultant's contracts	7 years	Permanent
Technology	Software including licenses and support agreements	7 years after all obligations end	Same as legal requirement

Periodic Destruction

Documents from the preceding list will periodically be destroyed after the time requirement has been met. In each case, records should be retained for the longer of the periods specified in the "Legal Purposes" and the "Business Purposes" columns. The CFO will be responsible for this schedule.