

RESULTS and RESULTS Educational Fund

Document Retention Policy

Adopted by Board on April 20, 2009

RESULTS/RESULTS Educational Fund retains its business records according the following time frames listed in the following schedule.

The Chief Operating Officer or other designee of the Executive Director is responsible for ensuring that these records are maintained, secured and destroyed properly. In addition, they are responsible for communicating this policy to staff and managers affected by this policy.

The Chief Operating Officer or other designee of the Executive Director is responsible for providing an update on activities related to this policy on a periodic basis to the Executive Director. The policy applies to electronic and paper records. When available, records are to be maintained in electronic format. Questions regarding this policy are to be referred to the Chief Operating Officer or other designee of the Executive Director.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	3 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	3 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	3 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	3 years
Employment applications	3 years
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
Current Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports	3 years
Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws and charter	Permanently
Patents and related Papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years