



## Document Retention and Destruction Policy

**Applies To:** All Board members, officers, employees, volunteers, contractors, and agents of Greater Lakes Region Charitable Fund for Children, Inc.

**Effective Date:** 1/12/2026 updated

**Approved by:** Board of Directors on 1/12/2026

### Purpose

The purpose of this Document Retention and Destruction Policy is to establish consistent and lawful standards for the creation, maintenance, retention, and destruction of records of Greater Lakes Region Charitable Fund for Children, Inc. (“GLRCFC”). This policy is intended to ensure compliance with applicable federal and state laws and regulations, including the Sarbanes-Oxley Act.

### Scope

This policy applies to all records and documents created, received, or maintained by GLRCFC in the course of its operations, regardless of format, including paper records, electronic files, emails, cloud-based records, and backup media.

### Policy Statement

GLRCFC is committed to responsible records management that supports transparency, accountability, operational efficiency, and legal compliance. Records shall be retained for the periods specified in this policy and destroyed only in accordance with approved procedures once retention requirements have been satisfied.

### Definitions

- Records and Documents: All records and documents created, received, or maintained by GLRCFC in the course of its operations, regardless of format, including paper records, electronic files, emails, cloud-based records, and backup media.

### Responsibilities

- Board of Directors: Adopts and oversees this policy.
- Executive Director: Implements and administers this policy and authorizes document destruction.
- Treasurer: Periodically reviews compliance with legal counsel or the organization’s CPA. •

All Covered Individuals: Comply with this policy; report concerns in good faith.

### Document & Record Retention Schedule

GLRCFC follows the document retention schedule outlined below. Documents and Records that are not

listed, but are substantially similar to those listed in the schedule will be retained for the appropriate length of time as set forth in this schedule.

#### Corporate Records

Annual Reports to Secretary of State/Attorney General Permanent  
Articles of Incorporation Permanent  
Board Meeting and Board Committee Minutes Permanent  
Board Policies/Resolutions Permanent  
By-laws Permanent Construction Documents 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 (after expiration) 7 years  
Correspondence (general) 3 years

#### Accounting and Corporate Tax Records

Annual Audits and Financial Statements Permanent  
Depreciation Schedules Permanent  
General Ledgers Permanent  
IRS 990 Tax Returns Permanent  
Business Expense Records 7 years  
IRS 1099s 7 years  
Journal Entries 7 years  
Invoices 7 years  
Sales Records (donations, gifts in kind, sponsorships) 5 years  
Petty Cash Vouchers 3 years  
Cash Receipts 3 years  
Credit Card Receipts 3 years

#### Bank Records

Check Registers Permanent  
Bank Deposit Slips 7 years  
Bank Statements and Reconciliation 7 years  
Electronic Fund Transfer Documents 7 years

#### Payroll and Employment Tax Records

Payroll Registers Permanent  
State Unemployment Tax Records Permanent  
Earnings Records 7 years  
Garnishment Records 7 years  
Payroll Tax returns 7 years  
W-2 Statements 7 years

#### Employee Records

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 Worker's Compensation Records 5 years

Salary Schedules 5 years  
Employment Applications 3 years  
I-9 Forms 3 years after termination  
Time Cards 2 years  
Donor Records Permanent  
Donor Acknowledgement Letters 7 years  
Grant Applications and Contracts 7 years after completion

#### Legal, Insurance and Safety Records

Appraisals Permanent  
Copyright Registrations Permanent  
Environmental Studies Permanent  
Insurance Policies Permanent  
Real Estate Documents Permanent  
Stock and Bond Records Permanent  
Trademark Registrations Permanent  
Leases 6 years after expiration  
OSHA Documents 5 years  
General Contracts 3 years after termination

#### **Electronic Documents and Records**

Electronic documents will be retained as if they were paper documents and 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. Emails constituting official records must be archived appropriately and, if a user has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder.

#### **Backups and Emergency Planning**

GLRCFC’s paper and electronic records and documents will be stored in a safe, secure and accessible manner. Electronic documents and financial files that are essential to maintain operations in an emergency will be duplicated or backed up at least every week and maintained off site. The Executive Director shall be responsible for ensuring that backup and recovery methods for electronic documents are tested on a regular basis.

#### **Document Destruction**

Records may be destroyed only with authorization from the Executive Director after the applicable retention period has expired. Destruction shall be secure, including shredding or permanent electronic deletion.

#### **Legal Hold**

All document destruction shall be suspended immediately upon notice of or reasonable anticipation of litigation, audit, investigation, subpoena, or government inquiry. Records shall be preserved until the legal hold is formally lifted.

#### **Compliance**

Failure on the part of employees or contract staff to follow this policy can result in possible civil and criminal sanctions against GLRCFC and its employees or contract staff and possible disciplinary action against responsible individuals.

**Policy Review**

The Treasurer is responsible for periodically reviewing these procedures with legal counsel and/or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.

**Training & Communication**

GLRCFC will periodically communicate this policy and provide training appropriate to roles (e.g., Board, staff, volunteers) to support awareness and compliance.

**Contact Information & Organizational Details**

Greater Lakes Region Charitable Fund for Children, Inc. (GLRCFC)

383 South Main Street, Laconia, NH 03246-6328

Greater Lakes Region Charitable Fund for Children, Inc. is a 501(c)(3) nonprofit organization.

Federal Tax ID # 47-381588

Last updated: 1/12/2026