

Harry Chapin Food Bank of Southwest Florida, Inc.
Document Retention and Destruction Policy
February 2015

The Sarbanes-Oxley Act addresses the destruction of business records and documents and turns intentional document destruction into a process that must be carefully monitored.

Nonprofit organizations should have a written, mandatory document retention and periodic destruction policy. Policies such as this will eliminate accidental or innocent destruction. In addition, it is important for administrative personnel to know the length of time records should be retained to be in compliance.

The following table provides the minimum requirements for retention.

Harry Chapin Food Bank of Southwest Florida, Inc. (HCFB) will adhere to the minimum requirements listed in the attached Table for all categories. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

Categories of documents may be added, as appropriate. If established guidelines or regulations do not exist for a new category, HCFB will adhere to best practices within the non-profit community.

The President & CEO is responsible for assigning a staff member to oversee the policy and to review documents at least quarterly. A list of documents to be destroyed will be approved by the President & CEO before action is taken.

Electronic documents will be retained under the same guidelines as paper documents. Electronic records will be backed-up twice a month and server tapes of archived files stored securely.

Documents containing financial, donor or personnel information will be shredded.

Failure to comply with this policy can result in civil or criminal sanctions to the organization and disciplinary actions against responsible.

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 only upon conclusion of the investigation.

Harry Chapin Food Bank of Southwest Florida, Inc. Document Retention Guidelines
Adapted from National Council of Non-Profit Associations

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	2 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)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense Analyses/expense distribution schedules	7 years
Year End Financial Statements	Permanently
Insurance Policies (expired)	3 years
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