

Boulder Junction Community Foundation Inc.
RECORD RETENTION POLICY
December 17, 2013

The Boulder Junction Community Foundation Inc. ("Foundation") takes seriously its obligations to preserve information relating to corporate records, operations, audits, litigation, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records the Foundation may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the President.

From time to time, the President 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in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

FILE CATEGORY	ITEM	RETENTION PERIOD
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Strategic Plan, Business Plan	Permanent
	Conflict-of-interest disclosure forms	4 years
Finance and Administration	Financial statements (audited)	7 years
	Auditor management letters	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Chart of accounts	7 years
	General ledgers and journals (includes bank reconciliations)	7 years
	Donation Records	7 years
	Raffle Event Records	7 years
	Investment performance reports	7 years
	Equipment files and maintenance records	7 years after disposition
	Contracts and agreements	7 years after all obligations end
	Correspondence - general	3 years
	Insurance Records	Policies - occurrence type
Policies - claims-made type		Permanent
Accident reports		7 years
Claims (after settlement)		7 years

Real Estate	Leases (expired)	7 years after all obligations end
Tax & Other Governmental Filings	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s & Other IRS Tax Reporting	7 years
	WI Charitable Organizations Registration & Annual Financial Reports	7 years
Human Resources	BOD Handbook	Permanent
	Accounting Procedures	Permanent
Publications	Brochures, Newsletters	Permanent
Technology	Software licenses and support agreements	7 years after all obligations end

1. Electronic Documents and Records.

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

2. Emergency Planning.

The Foundation's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Foundation operating in an emergency will be duplicated or backed up at least every month and maintained off-site.

3. Document Destruction.

The President is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

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 upon conclusion of the investigation.

4. Compliance.

Failure on the part of a Director or Officer to follow this policy can result in possible civil and criminal sanctions against the Foundation and its Director or Officer and possible disciplinary action against responsible individuals. The President will periodically review these procedures with legal counsel or the Foundation's certified public accountant to ensure that they are in compliance with new or revised regulations.

Approved by the Foundation Board December 17, 2013