

Havasu Community Health Foundation

Document Retention and Destruction Policy

Board Approval: Thursday, December 18, 2014

Certain federal laws prohibit the destruction of certain documents. The Havasu Community Health Foundation Board of Directors has established this policy to eliminate accidental or innocent destruction. This policy represents good governance practices as a means of establishing transparency and ensuring compliance. In addition, our administrative personnel needs to know the length of time records should be retained to comply.

Record Retention

The following documents and business records of the Havasu Community Health Foundation shall be maintained permanently, such as:

1. Articles of Incorporation and Bylaws
2. Determination Letter from the IRS
3. Insurance policies
4. Minutes of Board of Directors meetings
5. Board resolutions and all Board approved Policies

Our standard requires that the HCHF policy provides clear timelines for the retention of key governing, legal, audit, and financial documents. The following table indicates the minimum requirements and is provided as guidance for the Havasu Community Health Foundation's document retention policy.

Note: Federal awards and other government grants may provide for a longer period than is required by other statutory requirements.

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)	Contract period
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 records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 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

The Foundation's staff, volunteers, members of the board of directors, committee members, and outsiders (independent contractors via agreements with them) are required to honor the following rules:

1. Paper or electronic documents indicated under the terms for retention in the abovementioned section will be transferred and maintained by the Havasu Community Health Foundation based on the Foundation's practices);
2. All other paper documents will be destroyed after three years;
3. All other electronic documents will be deleted from all individual computers, databases, networks, and backup storage after one year;
4. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.
5. No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).