Clear Fund Document Retention and Destruction Policy

Policies and Controls

Records will be maintained for the periods sufficient to satisfy IRS regulations, federal grant requirements, if applicable, federal, state and local laws, and other legal needs as may be determined.

Record retention

Clear Fund's records are retained, in either electronic or paper format, according to the schedule below, in compliance with government, legal, and funders' requirements. When there is a conflict between federal, state and local record retention requirements, the longer retention period prevails. Certain important records, as determined by the Board, will be retained permanently, even if their retention is not required by law.

Record destruction

Once the retention period has expired, The Clear Fund may destroy the records in a manner that preserves the confidentiality of its contents. The Board of Directors approves all destruction of records prior to commencement. Record destruction is performed under the direction of the Executive Director, who is responsible for maintaining all Certificates of Destruction.

Upon receipt of any legal notice, all record destruction will cease until the end of the investigation, if any.

Review of policy

Record retention requirements are reviewed annually with the Board and independent auditors to determine any necessary changes.

Type of Document	How Long to Retain (Electronic Format)	
Accounting		
Accounts payable ledgers	Indefinitely	
Accounts receivable ledgers	Indefinitely	
Annual reports	Indefinitely	
Annuity gift agreements	Indefinitely	
Audited financial statements	Indefinitely	
Bank deposit records	Indefinitely	
Bank reconciliations	Indefinitely	

Bank statements	Indefinitely	
Canceled checks (ordinary)	Indefinitely	
Canceled checks (taxes, property and important payments)	Indefinitely	
Contributions/donations/grants (unrestricted)	Indefinitely	
Contributions/donations/grants (temporarily restricted)	Indefinitely	
Contributions/donations/grants (perm. restricted/endowment)	Indefinitely	
Expense analyses/distribution schedules	Indefinitely	
Fixed asset records, appraisals, depreciation schedules	Indefinitely	
Internal audit reports	Indefinitely	
Invoices (to customers/from vendors)	Indefinitely	
Life income agreements	Indefinitely	
Physical inventory records	Indefinitely	
Purchase orders	Indefinitely	
Requisitions	Indefinitely	
Shipping and receiving reports	Indefinitely	
Subsidiary ledgers	Indefinitely	
Tax returns (IRS form 990) and worksheets	Indefinitely	
Uncollectable accounts and write-offs	Indefinitely	
Vouchers for payment to vendors, employees and others	Indefinitely	
Withholding tax statements (W4's)	Indefinitely	
Corporate		
Charters, constitutions, bylaws	Indefinitely	
Contracts, mortgages, notes and leases (expired)	Indefinitely	
Contracts still in effect	Indefinitely	
Deeds, mortgages, bills of sale	Indefinitely	
Incorporation records, 501(c)(3) determination	Indefinitely	
Labor contracts	Indefinitely	
Loan documents, notes	Indefinitely	
Licenses	Indefinitely	
Minutes from board meetings	Indefinitely	

Patents and related papers	Indefinitely	
Trademark registrations and copyrights	Indefinitely	
Personnel		
Employment applications (not hired)	Indefinitely	
Garnishments	Indefinitely	
I-9's (after termination)	Indefinitely	
Payroll records and summaries	Indefinitely	
Personnel files (after termination)	Indefinitely	
Retirement and pension records	Indefinitely	
Time sheets	Indefinitely	
Insurance		
Accident reports and claims	Indefinitely	
Fire inspection reports	Indefinitely	
Group disability reports	Indefinitely	
Insurance records (expired contracts)	Indefinitely	
OSHA logs	Indefinitely	
Worker's compensation documentation	Indefinitely	
Other documents		
Other documents as required by law	Indefinitely	