

**BROTHER'S BROTHER FOUNDATION**  
**DOCUMENT RETENTION AND DESTRUCTION POLICY**

The Foundation's records include essentially all records you produce as an employee, whether paper or electronic. A record may be a memorandum, and e-mail, a contract, a report or a newsletter. It may be something not as obvious, such as a computerized desk calendar, an appointment book, or an expense record. Foundation financial records are maintained in a fireproof safe. Foundation computer files are maintained on a mainframe backup system that is downloaded weekly.

The Sarbanes-Oxley Act requires the Foundation to maintain certain types of records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and the Foundation to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Foundation in contempt of court, or seriously disadvantage the Foundation in litigation.

The Foundation expects all employees to fully comply with the published records retention or destruction policies and schedules outlined below. However, all employees should note the following general exception to any stated destruction schedule: If you believe, or the Foundation informs you, that the Foundation records are relevant to litigation or potential litigation (i.e. a dispute that could result in litigation), then you must preserve those records until the President and the Executive Committee of the Board of Trustees determine that they are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

The information listed in the retention schedule below is intended as a guideline and may not contain all 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 VP of Development and Administration.

From time to time the Foundation establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as maintaining a historical memory and cost management. Several categories that bear special consideration are identified in the chart below.

<b>File Category</b>	<b>Item</b>	<b>Retention Period</b>
<b>Corporate Records</b>	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and Committee meeting minutes	Permanent
	Conflict of Interest disclosure forms	4 years
<b>Finance and Administration</b>	Audited Financial Statements	Permanent
	Auditor management letters	Permanent
	Payroll records	Permanent
	Journal entries	Permanent
	Check register and checks	7 years/permanent
	Bank deposits and statements	7 years

	Charitable organization registration statements (filed with PA Dept. of State)	7 years
	Charitable organization registration statements from other states	7 years
	Chart of Accounts	7 years
	Expense Reports	7 years
	General ledgers and journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	7 years
	Accounts payable ledger	7 years
	Investment performance reports	7 years
	Investment consultant reports	7 years
	Investment manager correspondence	7 years
	Equipment files and maintenance records	7 years after all obligations end
	Investment manager contracts	7 years after all obligations end
	Correspondence - General	3 years
<b>Insurance Records</b>	Policies - occurrence type	Permanent
	Policies - claims-made type	Permanent
	Accident reports	7 years
	Fire inspection reports	7 years
	Claims (after settlement)	7 years
	Group disability records	7 years after end of benefits
<b>Real Estate</b>	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
	Purchase agreements	7 years after disposition requirement
<b>Tax</b>	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s	Permanent
	Withholding tax statements	7 years
	Correspondence with legal counsel or accountants, not otherwise listed	7 years after return is filed
	Timecards	3 years

<b>Communications</b>	<i>One set of all communications documents kept on-site and one set kept off-site or in secure, fireproof location</i>	
	Press releases	Permanent
	Annual reports	Permanent (5 copies)
	Other publications	7 years
	Photos	7 years
	Press clippings	7 years
<b>Donations to BBF</b>	Record of all cash and in-kind donations to BBF (paper/electronic copies)	Permanent
	Correspondence - acknowledgment of gifts and grant requests (paper /electronic copies)	Permanent
	Record of donor designated funds	Permanent
	Grant requests, correspondence and reports for funding received by BBF	7 years after completion of funded program or date of grant if for general operating support
<b>Donations by BBF</b>	Records of allocations of in-kind goods (paper/electronic)	Permanent
	Records from advisory committee meetings, including minutes, if any, and lists of grants recommended for approval.	7 years
	Approved cash grants - all documentation supporting BBF grant payments, including application/recommendation, due diligence, grant agreement letters, grant transmittal letters and post-grant reporting information, if any.	7 years after completion of funded program or date of grant if for general operating support
<b>Consulting Services</b>	Consulting contracts/filed	7 years after all obligations end
<b>Human Resources</b>	Employee personnel files	Permanent
	Retirement plan benefits (plan descriptions, plan documents)	Permanent
	Employee medical records	Permanent
	Employee handbooks	Permanent
	Workers comp claims (after settlement)	7 years
	Employee orientation and training materials	7 years after use ends
	Employment offer letters	7 years after all obligations end
	Employment applications	3 years

	IRS Form I-9 (store separate from personnel files)	Greater of 1 year after end of service or 3 years
	Resumes	1 year
<b>Technology</b>	Software licenses and support agreements	7 years after all obligations end
<b>General Administration</b>	Correspondence - President and general	7 years
	Appointment calendars - President	7 years

Failure to comply with this Record Retention and Destruction Policy may result in punitive action against the employee, including suspension or termination. Questions about this policy should be referred to the VP of Development and Administration, who is in charge of administering, enforcing, and updating this policy.

**Read, understood, and agreed:**

\_\_\_\_\_  
Employee's signature

\_\_\_\_\_  
Date

**All Foundation Employees and Trustees will receive a copy of this policy and will receive revisions within 30 days, in the event that a change or modification is authorized.**