



| | | |
|--|----------------------------|----------|
| Policy Owner: GTF | Number: GTFPP – 03 - 17 | Revised: |
| Responsible Party: Coordinator of Foundation Finances & Scholarships | Effective Date: 12/18/2009 | |

DOCUMENT RETENTION POLICY

This Gwinnett Tech Foundation, Inc. endorses the following standards for the correct retention of documents pertaining to the Foundation.

RECORD TYPE

RETENTION PERIOD

Corporate Documents

| | |
|---|-----------|
| Articles of Incorporation | Permanent |
| Bylaws | Permanent |
| Board of Directors meeting minutes | Permanent |
| Board of Directors resolutions and policies | Permanent |
| Board Committee meeting minutes | Permanent |

IRS Documents

| | |
|------------------------------------|-----------|
| Application for Exempt Status | Permanent |
| 501c3 determination letter | Permanent |
| 990 PF tax returns | 10 years |
| IRS correspondence | 10 years |
| Records of IRS audits or penalties | 10 years |

Grant Files

Approved Grants

| | |
|----------------------------------|----------|
| One-page grant proposals | 10 years |
| 501c3 determination letters | 10 years |
| Site reports and recommendations | 10 years |
| Signed grant agreements | 10 years |

| | |
|-------------------------------------|---------------|
| Interim grantee reports | Pending final |
| Final grantee report | 10 years |
| All pertinent formal correspondence | 10 years |
| Grant payment disbursement orders | 10 years |

Declined Requests for Previously Funded Organizations

| | |
|--|----------|
| One-page grant proposal and declination letter | 10 years |
|--|----------|

Declined Requests for Never-Funded Organizations

| | |
|--|---------|
| One-page grant proposal, site report and recommendation (if completed), and declination letter | 5 years |
|--|---------|

Pending / Inactive Grant Requests

| | |
|--|---------|
| One-page grant proposal, site report and recommendation (if completed), and correspondence | 5 years |
|--|---------|

Matching Gifts

| | |
|--|---------|
| Lists of contributions submitted by Trustees | 3 years |
| Letters of acknowledgement | 3 years |

Financial Documents

Custodial Statement of Accounts

| | |
|----------------------|---------|
| Monthly statements | 2 years |
| Quarterly statements | 5 years |

Checking Account Statements

| | |
|--------------------|---------|
| Monthly statements | 5 years |
|--------------------|---------|

Investment Consultant Reports

| | |
|--|----------|
| Monthly performance reviews | 5 years |
| Fund manager selection due diligence reports | 10 years |

Investment Manager Reports – **Retained by Investment Consultant**

| | |
|---|-------------------|
| Original proposal | Until termination |
| Quarterly performance reports | 3 years |
| Annual financial audits (if applicable) | 3 years |
| K-1's (if applicable) | 10 years |

Financial Audit

| | |
|------------------------------------|-----------|
| Annual audit and management letter | Permanent |
| Letter of engagement | 5 years |

Office Administration Documents

| | |
|-------------------------------------|-----------|
| Vendor invoices and payment records | 5 years |
| Legal | Permanent |
| General correspondence | 3 years |
| Director correspondence | 5 years |
| Personnel files / current employees | Permanent |
| Personnel files / former employees | 3 years |

The officers below hereby certify that the foregoing document retention guidelines have been approved by the Board of Directors of the Gwinnett Tech Foundation.

Wendy M. Tapp
Secretary, Gwinnett Tech Foundation, Inc.

Sean Murphy
Chairman, Gwinnett Tech Foundation, Inc.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this _____ day of _____, 2009.

Seal

Wendy M. Tapp
Secretary, Gwinnett Tech Foundation, Inc.