



Policy Holder: GTF	Number: GTFPP-03-17	Revised:
Responsible Party: Coordinator of Foundation Finances		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 return	10 years
IRS correspondence	10 years
Record 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
Personal files / former employees 3 years