



Policy Holder: Gwinnett Tech Foundation (GTFPP-03-17)	Owner: Coordinator, Foundation Studies	Effective: 12/18/2009
Division: Institutional Advancement		Reviewed: 3/2019, 1/2021 Revised:

9.3.7 GT 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