



**DELA PLAINE
FOUNDATION
INC.**

RECORD RETENTION POLICY

Delaplaine Foundation, Inc. has adopted a Record Retention Policy that governs retention and disposal of all Delaplaine Foundation, Inc. records. The policy aims to:

- Ensure that certain types of records are maintained in accordance with applicable federal and state laws;
- Preserve records that may be relevant to community review;
- Ensure that records necessary to Delaplaine Foundation's business operations are available when needed;
- Provide for the routine removal of records that need not be retained to minimize storage space and eliminate unnecessary document inventory.

Key Documents with Specific Retention Periods:

The attached schedule sets forth appropriate retention periods for various types of records. These include key corporate records, accounting records, legal records, tax records. These requirements may be subject to change based upon government regulation, or audit requirements.

In some circumstances outside of these procedures, there may be a compelling reason to keep certain records beyond usual retention periods.

In the case of IT systems and email, the Foundation's grants management system (Foundant) retains and maintains all grant data online indefinitely or through the duration of contracted services with Delaplaine Foundation.

Schedule

The following list provides the minimum retention requirements:

Type of Document	Minimum Requirement
Accounts Payable ledgers	7 years
Audit Reports	Permanently
Bank Statements & Reconciliations	7 years
Contracts	Permanently
Correspondence (general)	3 years
Correspondence (legal & important matters)	Permanently
Depreciation Schedules	Permanently
Grant Applications	7 years
Year End Financial Statements	7 years
Insurance policies & records	Permanently
Invoices	7 years
Minute books, bylaws and charter	Permanently
Tax Returns	Permanently