

## NORTHWEST FOUNDATION, INC.

### RECORD RETENTION POLICY

Northwest Foundation, Inc. ("Organization") takes seriously the obligations to preserve information relating to litigation, audits and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records the Organization may be required to keep in the future. Retention periods shown in the table are to be considered minimum retention periods. Questions regarding the retention of documents not listed in this chart should be directed to the chair of the Governance Committee.

From time to time, the President of the Board of Directors may issue a notice, known as a "legal hold," suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President of the Board of Directors.

File Category	Item	Retention Period
<b>Corporate Records</b>	Bylaws & Articles of Incorporation	Permanent
	Corporate Resolutions	Permanent
	Board & Committee meeting agendas & minutes	Permanent
	Annual reports to secretary of state	Permanent
	Conflict of Interest disclosure forms	6 years
	Confidentiality forms	6 years
<b>Finance &amp; Administration</b>	Financial Statements (audited)	Permanent
	Auditor management letters	7 years
	Internal (compliance) audit reports	7 years
	Interim (quarterly) financial statements – unaudited	7 years
	Payroll records	Not applicable
	Annual budgets	7 years
	Check register, vendor invoices & checks	7 years
	Bank deposits & statements	7 years
	Bank reconciliations	7 years
	General ledgers & journals	7 years
	Investment performance reports	7 years
	Equipment files & maintenance records	7 years after disposition
	Depreciation schedules	Permanently
	Contracts	10 years after obligations end
	Correspondence - general	3 years
<b>Insurance Records</b>	Policies	Permanent
	Accident reports	10 years
	Safety (OSHA) reports	Not applicable
	Claims (after settlement)	10 years
	Group disability records	Not applicable
<b>Real Estate</b>	Deeds	Permanent
	Leases (expired)	7 years after obligations end
	Mortgages, security agreements	7 years after obligations end
<b>Contributions</b>	Records of Contributions	Permanent
	Gift agreement's or other documents evidencing terms of gift	Permanent

<b>Tax</b>	IRS exemption determination	Permanent
	IRS Form 990s	25 years
	Charitable Organization Registration Statements (filed with all required State Attorneys General)	25 years
	Sales tax exemption letter	Permanent
<b>Technology</b>	Software licenses & support agreements	7 years after obligations end
<b>Human Resources</b>	<b>NOTE:</b> Foundation is staffed by University Employees and therefore all personnel related documents are maintained by Northwest Missouri State University	

### Electronic Documents

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an email message, the message should be moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

### Emergency Planning

The Organization's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

### Document Destruction

The Executive Director is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial documents shall be accomplished by shredding in house or delivering to the University pelletizing plant and overseeing the destruction.

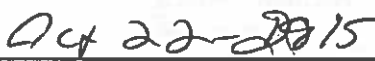
Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

### Compliance

Failure on the part of staff to follow this policy can result in possible civil and criminal sanctions against the Organization and its staff and possible disciplinary action against responsible individuals. The Executive Director in conjunction with the Finance Officer and Chair of the Governance Committee shall periodically review these procedures with legal counsel or the organization's certified public accountant to ensure that they are in compliance with new or revised regulations.

The directors of the Northwest Foundation, Inc. adopt this statement of record retention policies.

  
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 President, Northwest Foundation, Inc.

  
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 Date