



FOSTER ANGELS OF CENTRAL TEXAS RECORD RETENTION AND DESTRUCTION POLICY

1) Purpose

The purpose of this Policy is to ensure that necessary records and documents of Foster Angels of Central Texas are adequately protected and maintained and to ensure that records that are no longer needed by Foster Angels of Central Texas are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees of Foster Angels of Central Texas in understanding their obligations in retaining documents - including final construction documents, e-mail, Web files, text files, PDF documents, and all Microsoft Office or other formatted files.

2) Policy

This Policy represents Foster Angels of Central Texas policy regarding the retention and disposal of records and the retention and disposal of electronic documents.

3) Administration

Attached as Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records of Foster Angels of Central Texas and the retention and disposal schedule of electronic documents. The Business Manager (the "Administrator") is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrator is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it follows local, state and federal laws and includes the appropriate document and record categories for Foster Angels of Central Texas; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

4) Suspension of Record Disposal In Event of Litigation or Claims

In the event Foster Angels of Central Texas is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning Foster Angels of Central Texas or the commencement of any litigation against or concerning Foster Angels of Central Texas, such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as are necessary to promptly inform all staff of any suspension in the further disposal of documents.



5) Applicability

This Policy applies to all physical records generated during Foster Angels of Central Texas operation, including both original documents and reproductions. It does not apply to independent contractor records as we rely upon the governing boards of third-party vendors to set appropriate retention policies for their members. It also applies to the electronic documents described above.

This Policy was approved by the Board of Directors of Foster Angels of Central Texas.

APPENDIX A RECORD RETENTION SCHEDULE

The Record Retention Schedule is organized as follows:

SECTION TOPIC

- A. Accounting and Finance
- B. Contracts and Construction Documents
- C. Business Records
- D. Correspondence
- E. Electronic Documents
- F. Legal Files and Papers
- G. Miscellaneous
- H. Personnel Records
- I. Property Records
- J. Tax Records
- K. Contribution Records

A. ACCOUNTING AND FINANCE

Record Type

- Accounts Payable ledgers and schedules
- Accounts Receivable ledgers and schedules
- Annual Audit Reports and Financial Statements
- Annual Audit Records, including work papers and other documents that relate to the audit
- Annual Plans and Budgets
- Bank Statements and Canceled Checks
- Charts of Accounts
- Depreciation Schedules
- Employee Expense Reports
- Financial Statements (annual)

Retention Period

- 7 years
- 7 years
- Permanent
- 7 years after completion of audit
- 2 years
- 7 years
- Permanently
- Permanently
- 7 years
- Permanent



General Ledgers
Interim Financial Statements
Invoices to Clients
Investment Records
Inventory Records
Internal Audit work papers and findings
Loan Payment Schedules

Permanent
7 years
7 years
7 years after sale of investment
7 years
7 years after completion
7 years after payoff

B. CONTRACTS / CONSTRUCTION DOCUMENTS

Record Type

Contracts and Related Correspondence Including emails (including any proposal that resulted in the contract and all other supportive documentation)

Retention Period

13 years after expiration or project completion.

Final Contract Documents

13 years after expiration or project completion.

Construction Record Sets that were included as part of the contract deliverable part of the contract deliverable

13 years after expiration or project completion.

Paper versions of "red lines", mark-ups, progress sets, check sets, etc.

Destroyed upon completion of project.

Electronic records of progress sets

13 years after expiration or project completion.

C. BUSINESS RECORDS

Record Type

Business Records (minute books, signed minutes of the Board and all committees, business seals, articles of incorporation, bylaws, annual business reports)

Retention Period

Permanent



Licenses and Permits

Permanent

Agreements of Understanding (Joint Ventures, LLC's, etc.)

Permanent

D. CORRESPONDENCE

General Principle: Most correspondence (external and internal) should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (13 years after project completion). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years. Some examples include:

- Routine letters and notes that require no acknowledgment or followup, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
- Form letters that require no followup.
- Letters of general inquiry and replies that complete a cycle of correspondence.
- Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
- Other letters of inconsequential subject matter or that close correspondence to which no further reference will be necessary.
- Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other documents and must be kept for project traceability.

2. Those pertaining to non routine matters or having significant lasting consequences should generally be retained permanently.

E. ELECTRONIC DOCUMENTS

1. **Electronic Mail:** Not all email needs to be retained, depending on the subject matter.

- Staff will strive to keep all but an insignificant minority of their e-mail related to business issues.



- Staff will not store or transfer Foster Angels of Central Texas related e-mail on non-work-related computers except as necessary or appropriate for Business purposes.
- Staff will take care not to send confidential/proprietary Business information to outside sources.
- Any e-mail staff deems vital to the performance of their job should be copied to the staff's thumb drive.

2. Electronic Documents: including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.

- **PDF documents** – The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy.
- **Text/formatted files** - Staff will conduct annual reviews of all text/formatted files (e.g., Microsoft Word documents) and will delete all those they consider unnecessary or outdated. After five years, all text files will be deleted from the network and the staff's desktop/laptop. Text/formatted files the staff deems vital to the performance of their job should be printed and stored in the staff's workspace.

3. Web Page Files: Internet Cookies

- All workstations: Internet Explorer should be scheduled to delete Internet cookies once per month.

Foster Angels of Central Texas does not automatically delete electronic files beyond the dates specified in this Policy. It is the responsibility of all staff to adhere to the guidelines specified in this policy.

F. LEGAL FILES AND PAPERS

Record Type

Legal Memoranda and Opinions (including all subject matter files)

Retention Period

10 years after close of matter

Litigation Files

10 year after expiration of appeals or time for filing appeals

Court Orders

Permanent

Requests for Departure from Records Retention Plan

10 years



G. MISCELLANEOUS

Record Type

Consultant's Reports
Material of Historical Value (including pictures, publications)

Policy and Procedures Manuals – Original

Policy and Procedures Manuals Copies

Annual Reports

Retention Period

2 years

Permanent

Current version with revision history

Retain current version only

Permanent

H. PERSONNEL RECORDS

Record Type

Benefit Plans

Pension and Profit Sharing Plan (including 401(k), 403(b), ESOP, defined benefit plans, defined contribution plans)

Employee Personnel Records (including individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)

Employment Contracts – Individual

Retention Period

Permanent

Permanent

6 years after separation

7 years after separation

I. PROPERTY RECORDS

Record Type

Correspondence, Property Deeds, Assessments, Licenses, Rights of Way

Original Purchase/Sale/Lease Agreement

Retention Period

Permanent

Permanent



Property Insurance Policies

Permanent

J. TAX RECORDS

General Principle: Foster Angels of Central Texas must keep books of account or records as are sufficient to establish the amount of gross income, deductions, credits, or other matters required to be shown in any such return.

These documents and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, franchise, and property tax laws.

Record Type

Retention Period

Tax-Exemption Documents and Related Correspondence	N/A
IRS Rulings	Permanent
Excise Tax Records	7 years
Tax Bills, Receipts, Statements	7 years
Tax Returns Income, Franchise, Property	Permanent
Tax Work paper Packages Originals	7 years
Sales/Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

K. CONTRIBUTION RECORDS

Record Type

Retention Period

Records of Contributions	Permanent
Foster Angels of Central Texas Businesses or other documents evidencing terms of gifts	Permanent