



Document Retention Policy

Purpose

The purpose of this Document Retention Policy is to establish proper maintenance procedures of Catholic Community Foundation of Los Angeles (the “Foundation”) records to comply with applicable laws and regulations.

Scope

This policy is applicable to all Foundation staff, officers, directors, consultants, contract workers, and temporary staff members.

Policy

Records, data, and information are organizational assets to be valued and managed in compliance with all applicable laws and regulations. All reports, records, documents, or other information compiled in the performance of duties must be completed fully and accurately. The President shall establish a Records Retention Schedule with the time periods for which certain categories of records must be maintained by the organization in accordance with law and industry best practices. Records and documents outlined in this policy include paper and electronic files (including email) and voice-mail records stored on network servers; desktop, laptop, and handheld computers; and other wireless devices that support text messages.

Roles and Responsibilities

1. All individuals subject to this policy are responsible for the proper creation, management, and storage of the records and information of the Foundation and for remaining in compliance with this policy.
2. The President of the Foundation has the primary responsibility for administering and managing this policy during day-to-day operations. The President shall establish an annual schedule to review retained records to determine which should be retained and which need not. The President, staff members, officers, directors, consultants, contract workers, and temporary staff members shall conduct this review of records in their possession in accordance with the Records Retention Schedule. Records subject to disposal shall be turned over to the President or his/her designee for destruction in accordance with best available practices or as instructed by the President. Under the guidance of the President, outside vendors and consultants may be retained to assist in the collection, management, retention, and destruction of Foundation records.

Policy Provisions

1. Records and information are confidential and proprietary property of the Foundation and may be made available outside the Foundation only with the appropriate authorization and after consideration of the interests of the Foundation as a whole.
2. All Foundation records shall be retained in accordance with the Records Retention Schedule subject to all laws and regulations. If an individual subject to this policy determines that a category of records is not included on the Records Retention Schedule, the individual should inform the President, who may determine whether the Records Retention Schedule should be supplemented to include the identified records.
3. All individuals subject to this policy shall comply with the retention periods set forth in the Records Retention Schedule.
4. All records shall be destroyed upon the conclusion of their retention period in compliance with written procedures, subject to Provision 5 below.
5. Records identified as subject to litigation, an audit, or a government investigation shall be suspended from destruction. All records suspended shall not be destroyed until they are released by written notification of the President.
6. Records that have not passed their retention period may be stored offsite as long as the facility that is used to store the records meets the minimum standards established by this policy.

Records Retention Schedule

Type of Record	Description	Examples	Retention Period
Applications for grants and related documents	<i>Applications received from grantees solicited by the Foundation to be potential grantees and other documents related thereto</i>	<ul style="list-style-type: none"> • Printed copy of online or hard-copy applications for grants • Notice of acceptance or rejection of grants • Other correspondence with applicants • Written peer panel reviews 	CY + 10
Contracts (still in effect)	<i>Records documenting legal obligations between the Foundation and other parties that have not expired</i>	<ul style="list-style-type: none"> • Unexpired vendor agreements • Unexpired confidentiality agreements • Unexpired services agreements 	PR
Contracts (no longer in effect)	<i>Records documenting legal obligations between the Foundation and other parties that have expired</i>	<ul style="list-style-type: none"> • Expired vendor agreements • Expired confidentiality agreements • Expired services agreements 	CY + 7
Corporate records	<i>Records documenting Foundation formation, organization, and ongoing Foundation management</i>	<ul style="list-style-type: none"> • Articles of Incorporation • Bylaws • Board of Directors and board committee minutes • Corporate policies • State qualifications to do business • Annual reports to state governments • Official correspondence 	PR
Correspondence (general)	<i>Correspondence not otherwise covered by a specific type of record in this schedule</i>	<ul style="list-style-type: none"> • Correspondence with vendors • Correspondence with prospective donors 	CY + 2
Deeds, mortgages, and bills of sale	<i>Documents evidencing ownership in real estate or personal property and documents evidencing loans on such assets</i>	<ul style="list-style-type: none"> • Real estate deeds • Mortgage documents • Canceled checks for large purchases of property 	PR

NOTE: All retention periods are in years unless otherwise noted. The list of examples may not include all records included in the category of records.

RECORDS RETENTION POLICY CODES

CY Current Year

PR Perpetual/Permanent

TA Tax Audit (resolution of the tax year through the audit, appeals, or litigation process or the expiration of the statute of limitations, whichever is later)

Type of Record	Description	Examples	Retention Period
Donations	<i>Records relating to donations to the Foundation</i>	<ul style="list-style-type: none"> • Letters accompanying donations • Solicitation letters • Gift agreements • Wire-transfer records and canceled checks evidencing donations • Acknowledgment letters 	CY + 7
Donor lists	<i>Records of donor names and contact information</i>	<ul style="list-style-type: none"> • Donor lists • Contribution information 	PR
Financial records	<i>Records relating to the finance and accounting functions of the Foundation</i>	<ul style="list-style-type: none"> • Bank statements • Canceled checks (other than for payments for large purchases of property) 	CY + 10
Government audit documents	<i>Findings and observations resulting from a government audit of the Foundation and information gathered during the audit process</i>	<ul style="list-style-type: none"> • Audit findings • Corrective actions • Final audit report • Audit work papers 	TA + 10
Insurance	<i>Records related to insurance policies</i>	<ul style="list-style-type: none"> • Insurance policies • Claims made 	PR
Payroll to directors or officers	<i>Records related to payroll</i>	<ul style="list-style-type: none"> • Payroll reports and summaries • Time sheets 	CY + 10
Payroll to staff	<i>Records related to payroll</i>	<ul style="list-style-type: none"> • Payroll reports and summaries • Time sheets 	CY + 7
Personnel records (current employees)	<i>Records related to Foundation staff</i>	<ul style="list-style-type: none"> • Personnel files • Employment applications • I-9s 	PR
Personnel records (terminated employees)	<i>Records related to terminated employees</i>	<ul style="list-style-type: none"> • Personnel files • Employment applications • I-9s 	Termination + 7

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Type of Record	Description	Examples	Retention Period
Retirement and pension records	<i>Documents related to retirement and pension plans</i>	<ul style="list-style-type: none"> • Summary plan descriptions • Plan agreements 	PR
Supporting tax documents	<i>Documents supporting tax-planning, tax-appeal, and tax-return preparation</i>	<ul style="list-style-type: none"> • Appeals work papers • Provision work papers • Tax- or information-return work papers 	TA + 10
Tax and information returns	<i>Tax returns, information returns, and other filings with tax jurisdictions</i>	<ul style="list-style-type: none"> • IRS Form 990 and state equivalents • Correspondence with IRS or state equivalents not related to an audit • AG Form RRF-1 	PR
Tax-exempt status documents	<i>Authorization from taxing jurisdictions related to the Foundation's tax-exempt status</i>	<ul style="list-style-type: none"> • Federal application for exemption and state equivalents • IRS determination letter and state equivalents 	PR
Trademark registration and copyrights	<i>Documents related to trademark registration and copyrights</i>	<ul style="list-style-type: none"> • Applications • Correspondence • Approvals 	PR

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