



Record Retention and Destruction Policy

Section 1 Statement of Policy

This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate the operation of Health Care Foundation for Ventura County ("Foundation") by promoting efficiency and freeing up valuable storage space.

Section 2 Retention Schedule and Administration

The Foundation's Record Retention Schedule is set forth in Appendix A. The Chief Executive Officer ("Administrator") shall administer this Policy. The Administrator is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for the Foundation; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this policy.

Section 3 Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore any electronic files that fall into one of the document types in Appendix A will be maintained for the appropriate amount of time. If an employee has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder.

Section 4 Suspension of Record Disposal in the Event of Litigation or Claims

No director, officer, employee, volunteer or agent of the Foundation shall destroy, dispose of, conceal, or alter any record or document while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding conducted by or before a federal, state or local government agency, including tax and regulatory agencies, law enforcement agencies, and civil and criminal courts, or an anticipated or ongoing internal investigation, audit or review conducted by the Foundation.



During the occurrence of an anticipated or ongoing investigation or legal proceeding as set forth above, the Administrator shall suspend any further disposal of documents until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as necessary to promptly inform all staff of any suspension in the further disposal of documents.

This Policy was approved by Health Care Foundation for Ventura County Board of Directors on April 13, 2017.

Appendix A – Record Retention Schedule

A. Accounting and Finance

<u>Record Type</u>	<u>Retention Period</u>
1. Accounts Payable ledgers and schedules.....	7 years
2. Accounts Receivable ledgers and schedules.....	7 years
3. Annual Audit Reports and Financial Statements.....	Permanent
4. Annual Audit Records, including work Papers and other documents that relate to the audit.....	7 years after audit
5. Bank Statements and Canceled Checks.....	7 years
6. Expense Records.....	7 years
7. General Ledgers.....	Permanent
8. Electronic Payment Records.....	7 years
9. Notes Receivable ledgers and schedules.....	7 years
10. Investment Records.....	7 years after sale of investment



B. Corporate Records

<u>Record Type</u>	<u>Retention Period</u>
1. Annual Reports to Secretary of State/Attorney General.....	Permanent
2. Articles of Incorporation.....	Permanent
3. By laws.....	Permanent
4. Board Meeting and Board Committee.....	Permanent
5. Minutes.....	Permanent
6. Board Policies/Resolutions.....	Permanent
7. IRS Application for Tax-exempt Status (Form 1023).....	Permanent
8. IRS Determination Letter.....	Permanent
9. State Sales Tax Exemption Letter.....	Permanent
10. Contracts (after expiration).....	4 years
11. Licenses and Permits.....	Permanent

C. Employee Documents

<u>Record Type</u>	<u>Retention Period</u>
1. Benefit Plans.....	Permanent
2. Employee Files Termination.....	+ 5 years
3. Employment applications, resumes and other forms of job inquiries, ads or notices for job opportunities.....	3 years

Record Retention Continued

Retention Period Continued

- 4. Forms I-9.....3 years after hiring, or 1 year after separation
- 5. Employment Taxes.....5 years
- 6. Payroll Registers (gross and net).....5 years
- 7. Time Cards/Sheets.....3 years
- 8. Unclaimed Wage Records.....4 years
- 9. Retirement and Pension
Records.....Permanent

D. Property Records

Record Type

Retention Period

- 1. Lease Agreement.....Permanent
- 2. Property Insurance Policies.....Permanent

E. Tax Records

Record Type

Retention Period

- 1. Tax-Exemption Documents
and Related Correspondence.....Permanent
- 2. IRS 990 and 990T tax returns.....Permanent
- 3. Tax Bills, Receipts, Statements.....7 years
- 4. Tax Work paper Packages – Originals.....7 years
- 5. Sales/Use Tax Records.....7 years

F. Grant Records

<u>Record Type</u>	<u>Retention Period</u>
1. Original grant proposal.....	5 years after completion of grant period
2. Grant agreement and subsequent modifications, if applicable.....	5 years after completion of grant period
3. All requested IRS/grantee correspondence including determination letters and "no change" in exempt status letters.....	5 years after completion of grant period
4. Final grantee reports, both financial and Narrative.....	5 years after completion of grant period
5. All evidence of returned grant funds.....	5 years after completion of grant period
6. All pertinent formal correspondence including opinion letters of counsel.....	5 years after completion of grant period
7. Report assessment forms.....	5 years after completion of grant period
8. Documentation relating to grantee evidence of invoices and matching or challenge grants that would support grantee compliance with the grant agreement.....	5 years after completion of grant period
9. Pre-grant inquiry forms and other documentation for expenditure responsibility grants.....	5 years after completion of grant period
10. Grantee work product produced with the grant funds.....	5 years after completion of grant

G. Contribution Records

<u>Record Type</u>	<u>Retention Period</u>
1. Records of Contributions.....	Permanent
2. The Foundation's or other documents evidencing terms of gifts.....	Permanent