

RECORD RETENTION and DESTRUCTION POLICY

The Eastern Washington University Foundation (the "Foundation") has developed a Records Retention Policy (the "Policy") to guide its efforts to adequately protect and preserve critical documents as required by law and business needs and properly dispose of records as appropriate. The Policy attempts to balance the interest in preservation and the cost and mechanics of storage of documents. This Policy has been developed in consideration of applicable law, regulations, standards, and recommendations within the industry.

The Policy applies to all types of records listed, including but not limited to business records, financial records, donor records and administrative records (except records which are considered property of Eastern Washington University), in all types of media, including but not limited to paper, electronic, audio, video, CD/disk, computer records and microfilm/microfiche. All categories of records listed are to be maintained and destroyed in accordance with the time periods as indicated on the attached Records Retention Schedule. Questions regarding particular records can be directed to the Foundation Finance Director.

This Policy applies to all Foundation documents, regardless of the manner in which those documents are stored. The Policy applies to documents maintained at all locations. The Foundation's documents must be maintained for periods specified and as provided in this Policy. Documents may be destroyed only at the expiration of the applicable period, or as further discussed and described in the Legal Hold section of this Policy. In no case may documents that are included in or pertinent to a pending or threatened lawsuit, government inquiry, regulatory or administrative proceeding, or arbitration proceeding ("Legal Proceedings") or subject to subpoena or other information request in connection with a pending or threatened Legal Proceeding be discarded or destroyed, regardless of the periods specified in this Policy. In addition, no staff should ever destroy, alter or conceal, with an improper purpose, any document or otherwise impede any pending or threatened Legal Proceeding, either personally, in conjunction with, or by attempting to influence, another person.

Ownership

All records are the property of the Foundation and may not be removed, destroyed, mutilated, transferred, or otherwise damaged or disposed of, in whole or in part, except as provided by this Policy. Outgoing officials and Eastern Washington University staff providing service to the Foundation will not remove any records from the Foundation.

Archiving Procedures

Active records will be retained in office work areas as long as they serve the immediate administrative, legal and business purposes for which they were created. At such time as records cease to serve those purposes they may be boxed and moved to Foundation storage areas until the applicable retention period expires. One original or one copy of each document will be

archived. All staff are responsible for ensuring that the records they handle, control or create are treated in accordance with this Policy.

Legal Hold

A legal hold suspends all document destruction and supersedes all procedures under this Policy. The purpose of a legal hold is to preserve and protect appropriate records under special circumstances, such as litigation or government investigation. All staff will be notified when a legal hold is required and will be provided specific instructions for compliance.

Foundation records or supporting documents that have been placed under a legal hold must not be removed, destroyed, altered or modified under any circumstances. The legal hold shall continue until legal counsel authorizes its cessation.

Destruction Procedures

On an annual basis, documents in storage shall be reviewed to determine whether destruction is appropriate. Prior to destruction, a document destruction report will be generated and circulated to the appropriate parties for each document type to ensure destruction of the listed documents is appropriate. Deviations from this destruction procedure may occur from time to time with good cause and with the approval of the Foundation Executive Director. Any deviations from destruction procedures shall be noted on the document destruction reports.

All records shall be destroyed in a secure manner to secure confidentiality, taking into account the manner in which the record is stored. Hard-copy paper documents shall be destroyed by shredding; electronic records shall be deleted in accordance with technology industry standards.

RETENTION PERIODS

ADMINISTRATIVE

DESCRIPTION	RETENTION PERIOD (YEARS)
Accounts Payable	7 years
Annual Reports	Permanent
Articles of Incorporation and Amendments	Permanent
Auditor Report (yearly outside report and opinion on Financial Statements)	7 years
Audit Reports	Permanent
Bank Account Files – Closed	3 years
Bank Accounts Signature Authorization	Current
Bank Authorization and Correspondence	Current
Bank Deposit Slips	2 years
Bank Deposit Receipts	7 years
Bank Reconciliation, Bank Statements and Supporting Paper	7 years
Bequests	Permanent
Board and Committee Minutes (agendas, minutes, correspondence, and policies)	Permanent
Budget	7 years
Bylaws	Permanent
Cash Books, Receipts and Disbursements	7 years
Chart of Accounts	Permanent

Check Copies – Paid – Canceled or Voided	7 years
Consolidated Fixed Assets Schedules	Permanent
Correspondence (legal, tax, and other important matters only)	Permanent
Depreciation Worksheets (year- end report)	20 years
Disbursement Orders (Payments to Vendors of all funds by account)	7 years
Financial Reporting System Report (Banner)	2 years
Financial Statements Monthly (Includes Financial and Donor Reports)	7 years
Financial Statements Year End	Permanent
Foundation Gift Slips (Copies of donor receipt)	7 years
Foundation Purchase Requisitions (Documents request issuance from the university of purchase order for supplies, equipment and approved functions)	6 years
General Ledger	7 years
Gift Batches (gifts, earned, pledges, etc.)	7 years
Investment Performance Reports	Permanent
IRS Rulings and Determination	Permanent
IRS Tax Returns (Form 990s)	Permanent
IRS Determination Letter	Permanent
Legal documents (contracts and agreements)	Permanent
Major Gifts (includes correspondence, copies or received checks, research materials)	75 years
Matching Gifts (Correspondence between individuals, corporations and the university relative to matching funds)	1 year
Miscellaneous checks and remittances	7 years

Mini-Grants (faculty and staff) (Documents faculty requests for mini-grant proposals, including administration of grants awarded)	6 years
Notes Receivable	7 years
Policies and Procedures – general	Permanent
Records Retention Schedule (Provides for identification and disposition of all public records in the Foundation office)	1 year
Recognition of exempt status	Permanent
Resolutions adopted by the Board	Permanent
Restricted Accounts (Permanent record of all accounts by title)	75 years
Restricted Charitable Gift Records	Permanent
Sales and Purchases of Real Estate	Permanent
Scholarship Contracts (MOU) (Contract which designate where donated dollars are to go on, stipulates student requirements to meet qualifications for scholarship and signature of donor)	75 years
Stock and Bond Certificates (canceled)	7 years
Stop Payment Orders	1 year
Subsidiary Ledger (Income statement detail)	2 years
Trade Out Agreement (Hotel trade-out dollar donation taken out in trade)	6 years