

Pax Christi Fund for Peace Record Retention and Destruction Policy

Pax Christi Fund for Peace is committed to effective records retention to meet legal standards, ensure privacy, optimize the use of space, minimize the cost of record retention, and ensure that outdated records are properly destroyed.

It is the policy of Pax Christi Fund for Peace Board to accommodate the timely storage, retrieval, and disposition of records created, utilized, and maintained by the organization. The period of time that records are maintained is based on the minimum requirements set forth in the retention schedule.

Procedures

A. Administration

The Record Retention Schedule included in this section is the approved schedule for initial maintenance, retention and disposal of physical records and the retention and disposal of electronic documents. The Board is 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 Board 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 organization; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

B. Suspension of Record Disposal in Event of Litigation or Claims

In the event the organization is served with any subpoena or request for documents or any Board member becomes aware of a governmental investigation or audit concerning the organization or the commencement of any litigation against or concerning the organization, such Board member shall inform the whole Board and any further disposal of documents shall be suspended until such time as the Board, with the advice of counsel, determines otherwise.

C. Confidentiality

Many records subject to record retention requirement contain confidential information (non-public information including, but not limited to, name, address, social security number, bank account numbers, financial information, medical information, personnel information, etc.). Such records are private and are protected by the applicable regulations such as HIPAA. In addition to the retention requirement, any record that contains confidential information shall be considered confidential and treated accordingly.

E. Disposal and Destruction of Records

When appropriate records shall be destroyed in one of the following ways:

1. Non-confidential paper records shall be recycled.

2. Confidential paper records shall be shredded or otherwise rendered unreadable.
3. Electronically stored data shall be erased or the media upon which they are stored destroyed.

In selecting shredding equipment or a shredding service, the Board shall ascertain that the equipment selected shreds documents in accordance with applicable standards, and/or the vendor selected complies with the applicable disposable requirements of FACTA, HIPAA, and Gramm-Leach-Bliley.

F. Record Retention Schedule

The following types of documents if applicable will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

Corporate Records

Article of Incorporation to apply for corporate status	Permanent
IRS Form 1023 to file for tax-exempt and/or charitable status	Permanent
Letter of Determination granting tax-exempt and/or charitable status	Permanent
By Laws	Permanent
Board policies	Permanent
Resolutions	Permanent
Board meeting minutes	Permanent
Sales tax exemption documents	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent

Financial Records

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial statements	Permanent
General Ledger	Permanent
Check registers/books	7 years
Business expenses documents	7 years
Bank statements indicating deposits and withdrawals	7 years
Invoices	7 years
Investment records (deposits, earnings, withdrawals)	7 years
Property/asset inventories	7 years

Petty cash receipts/documents	3 years
Credit card statements	3 years

Tax Records

Annual tax filing for the organization (IRS Form 990)	Permanent
Payroll registers	Permanent
Filings of fees paid to professionals (IRS Form 1099)	7 years
Payroll tax withholdings	7 years
Earnings records	7 years
Payroll tax returns	7 years
W-2 statements	7 years

Personnel Records

Employee offer letters	Permanent
Confirmation of employment letters	Permanent
Benefits descriptions per employee	Permanent
Pension records	Permanent
Employee applications and resumes	7 years after termination
Promotions, demotions, letter of reprimand, termination	7 years after termination
Job descriptions, performance goals	7 years after termination
Workers' Compensation records	5 years
Salary ranges per job description	5 years
I-9 Forms	5 years after termination

Insurance Records

Property Insurance policy	Permanent
Directors and Officers Insurance policy	Permanent
Workers' Compensation Insurance policy	Permanent
General Liability Insurance policy	Permanent
Insurance claims applications	Permanent
Insurance disbursements / denials	Permanent

Contracts

All insurance contracts	Permanent
Employee contracts	Permanent

Construction contracts	Permanent
Legal correspondence	Permanent
Loan / mortgage contracts	Permanent
Leases / deeds	Permanent
Vendor contracts	7 years
Warranties	7 years

Grants / Donations / Funder Records

Grant dispersal records	Permanent
Donor lists	7 years
Grant applications and contracts	7 years
Donor acknowledgements	7 years

Management Plans and Procedures

Strategic Plans	7 years
Staffing, programs, marketing, finance, fundraising and evaluation plans	7 years