

FIRST METHOIST CHURCH OF FORT WORTH FOUNDATION, Inc.

Document Retention and Destruction Policy (“DRDP”)

Purpose:

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. This policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits

Document Retention Schedule

The following types of documents 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

Articles of Incorporation	Permanent
Letter of Determination granting Foundation tax exempt and charitable status	Permanent
By Laws	Permanent
Resolutions	Permanent
Board Meeting Minutes	Permanent
Sales Tax Exemption Documents	Permanent
U.S. Designation	Permanent
Annual Corporation Filings	Permanent

Financial Records

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial Statements	Permanent
General Ledger	Permanent
Check Registers	7 years
Business Expenses Documents	7 years
Bank Statements	7 Years
Bank Deposit Slips	7 Years
Cancelled Checks	7 Years
Invoices	7 Years
Investment Records	7 Years
Property Inventories	7 Years

BOARD APPROVED
Kenneth W. Jones 12-16-08
President Date

TAX RECORDS

990 and 990-T filings for Foundation	Permanent
Payroll Registers	Permanent
Copies of 1099s	7 years
Payroll Tax Withholdings	7 Years
Employee Earnings records	7 Years
Payroll Tax Returns-941s	7 Years
W-2 Statements	7 Years

Personnel Records

Employee Offer Letters	Permanent
Confirmation of Employment Letter	Permanent
Benefits Descriptions per employee	Permanent
Pension Records	Permanent
Employee Applications and Resumes	Permanent
Promotions, demotions, letters of reprimand, termination letters	Permanent
Job Descriptions, performance goals	Permanent
Workers' Compensation Records	Permanent
Salary Ranges per Job Description	Permanent
I-9 Forms	Permanent
Time Sheets of non-exempt employees	Permanent

Insurance Records

Property Insurance Policy	7 Years
Directors and Officers Insurance Policy	7 Years
Workers' Compensation Insurance Policy	7 Years
General Liability Insurance Policy	7 Years
Insurance Claims Applications	7 Years
Insurance Disbursements and/or Denials	7 Years

Contracts

Leases/Deeds	Permanent
Legal Correspondence	Permanent
Loan/Mortgage Contracts or Documents	Permanent
Vendor Contracts	7 years
Warranties	7 years

Donations

Donor Lists	Permanent
Donor Extracts	Permanent
Donor Acknowledgements	7 years

Management Plans and Procedures

Disaster Recovery Plans	Permanent
Policies and Procedures Manual	Permanent

Document Protection:

Documents (hard copy, online or other media) will be stored in a protected environment for the duration of the DRDP. Computer backup media will be included.

Document Destruction:

Hardcopy of documents will be destroyed by shredding after it has been retained until the end of the DRDP. Online copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the DRDP.

Provision of Documentation for Investigations or Litigation:

Documents requested and subpoenaed by legally authorized personnel will be provided within five (5) business days. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.