



TFG Document Retention and Destruction Policy

The purpose of this policy is to ensure the proper management of The Fostered Gift’s records according to law and recommended practice. For the purposes of this policy, “records” refers to both paper and electronic documents and files, including email. Therefore, any electronic records that fall into one of the document types on the Record Retention Schedule will also be maintained for the appropriate amount of time.

Confidentiality

TFG records that personally identify clients of TFG shall be confidential. Any questions regarding access to these records should be directed to the Executive Committee or Administrative Director.

Record Retention Schedule

The Tennessee Code Title 48—Corporations and Associations Nonprofit Corporations Chapter 66, issued pursuant to Article 48-66-101 of the Records and Reports Part 1, and containing legal minimum retention periods for local records, including any future revisions and re-issuances thereof, is adopted by TFG in legally disposing of valueless records listed therein.

It is good general archival and records management practice to maintain three copies of any record in separate locations in case of natural disaster or loss of access to a record’s format.

The following chart includes retention periods for the majority of TFG documents:

Accident/Incident Reports	Permanently
Accounts Payable Ledgers and Schedules	7 years
Articles of Incorporation	Permanently
Audit Reports	Permanently
Bank Reconciliation	2 years
Bank Statements	3 years
Blueprints	Until superseded or obsolete
Board Meeting Minutes	Permanently
Board of Trustees Meeting Packets	1 year, unless deemed of continuing administrative or historical value
Bylaws and Charter	Permanently
Chartering and Registration records	Permanently
Checks for important payments or purchases (photocopy or duplicate)	Permanently
Contracts (current)	Permanently
Contracts (expired)	7 years
Correspondence (general)	2 years
Correspondence (legal)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds & Deeds of Gift	Permanently
Donation Records (monetary and memorial)	7 years
Duplicate Deposit Slips	2 years
Employment/Board Applications	3 years
Insurance Policies (expired)	3 years
Insurance Records	Permanently



TFG Document Retention and Destruction Policy

Internal Audit Reports	3 years
Invoices (to customers and from vendors)	7 years
Mortgages and Bills of Sale	Permanently
Mortgages, Notes, and Leases (expired)	7 years
Notes and Leases	Permanently
Payroll Records and Summaries	7 years
Personnel Files (current employees/Board Members, & Volunteers)	Until no longer employed
Personnel Files (past employees/ Board Members, & Volunteers)	7 Years
Policies (current)	Until superseded or obsolete
Policies (past)	7 years
Retirement and Pension Records	Permanently
Tax Returns, Worksheets, and Exemption letters	Permanently
Timesheets	7 years
Withholding Tax Statements	7 years
Year-end Financials	Permanently

Digitization

The Fostered Gift digitizes certain organizational records as a strategy for saving space, increasing access, reducing retrieval time, or creating back-ups. In such instances, TFG will ensure that the digitized images will accurately and completely reproduce all the information in the records being imaged and will not be rendered unusable due to changing or proprietary technology before their retention and preservation requirements are met. Digitized items will be retained in accordance with the terms noted in the retention schedule and in consideration of appropriate confidentiality and copyright standards. Original paper copies of digitized items should be retained if the retention period is permanent.

Document Destruction & Disposal

The Executive Committee officers and the Administrative Director are responsible for the ongoing process of identifying records which have met the required retention period and overseeing their destruction and disposal. Destruction of financial and personnel-related records will be accomplished by shredding. Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

Compliance

Unauthorized modification or removal of records from TFG is not permitted. Destruction or disposition of records not in accordance with the Records Retention Schedule is prohibited.