

RECORD RETENTION POLICY:

In order to comply with all provisions of the Sarbanes-Oxley Act as applied to non-profit organizations and in order to provide direction to the organization as to which documents need to be retained and for what period of time, the United Way of Monmouth and Ocean Counties establishes the following policy of record retention for the identified types of documents. This policy will eliminate accidental or innocent destruction. Any questions about the potential destruction of documents should be brought to the attention of the Chief Executive Officer, Chief Financial Officer, or Chair of the Board of Directors. When in doubt, a document should be retained until advice from counsel can be obtained.

Type of Document	Minimum Requirement
Accounts Payable Records (Vendors, Grants, Designations)	7 years
Accounts Receivable Records (All Campaigns/Income Sources)	7 years
Audit Reports	Permanently
Bank Statements/Reconciliations	7 years
Board Minute Books, Bylaws and Charter	Permanently
Budgets and Workpapers	3 years
Campaign Finance Files	3 years
Community Impact Agreements/Applications	3 years
Contracts and Leases (Expired)	7 years
Contracts and Leases (Active)	Permanently
Correspondence (General, Donors, Vendors)	2 years
Correspondence (Legal and important matters)	Permanently
Deeds, Mortgages, and Bills of Sale	Permanently
Federated Campaign Applications	3 years
Fiscal Sponsorship Records (GOW, DOVIA)	7 years
Grant Applications, Budgets, Reports	7 years
Insurance Policies (Active and Expired)	Permanently
Insurance Records, Accident Reports, Claims, etc.	Permanently
Inventories of Products, Materials, and Supplies	7 years
IRS Determination Letter	Permanently
Patents and Related Papers	Permanently
Payroll Records and Summaries	7 years
Personnel files	Permanently
Policies and Procedure Manuals	Permanently; Until Replaced
Quarterly and Year End Financial Schedules/Workpapers	Permanently
Retirement and Pension Records	Permanently
Tax Returns and Worksheets	Permanently
Timesheets	3 years
Trademark Registrations and Copyrights	Permanently
Tax Statements (W-2s, 1099s)	7 years
UWW Surveys, Database 2	5 years
Year End Financial Statements	Permanently

Archived records are stored in boxes marked by year, with contents listed on the outside of each box.

Approved by UWMC Board of Directors on June 23, 2009

Approved by UWMO Finance Committee April 25, 2017; Board of Directors on May 2, 2017