

Effective Date (original issue date): 7/22/2008

Last Revision Date: 8/26/2025

The purpose of this Record Retention Policy is to ensure that the Bartlesville Community Foundation maintains accurate, secure, and accessible records necessary for legal, financial, and operational needs while responsibly managing storage and efficiency. This policy establishes clear guidelines for how long different types of records must be retained, the proper methods of storage and destruction, and the responsibilities of staff in managing both paper and electronic records. By following this policy, the Foundation upholds compliance with legal requirements, safeguards organizational integrity, and preserves information vital to its mission and accountability.

I. OBJECTIVES

The Bartlesville Community Foundation will maintain records necessary for legal, financial, and operational purposes, while minimizing office file and storage space requirements. To achieve these objectives, the Records Retention Schedule attached to this Policy is hereby adopted along with the following guidelines:

- Retention Period begins with the last day of the year in which the record is dated.
- Records may be discarded or destroyed at any time following the Retention Period. The manner of discard or destruction will be determined with respect to individual privacy and corporate integrity.
- Notwithstanding the scheduled retention years, documents may be retained for longer periods at the discretion of the Foundation's President/CEO.
- In the event the Foundation receives notice of pending or actual litigation or government investigation or if it appears reasonably foreseeable that such litigation or investigation may occur, the related records will be retained indefinitely.
- The Foundation's President/CEO will be responsible for implementation of this policy.

II. RETENTION/DESTRUCTION OF E-MAIL DOCUMENTS

The Foundation issues an e-mail address to each employee for work-related email. Work-related e-mail is a Foundation record and must be treated as such. It is the responsibility of a Foundation email sender and a Foundation email recipient to manage messages according to the BCF's records retention policy. Email that does not meet the definition of a Foundation record (i.e., personal e-mail or junk e-mail) should be deleted from the system immediately. Special attention should be paid to any Foundation-related actions/decisions that are made via email and are not expected to be reaffirmed during a subsequent board meeting in which the actions/decisions will be recorded in the minutes. This communication should be added to appropriate electronic files.

III. ELECTRONIC RECORDS

This policy applies to all electronic records, except Fund Agreements. The original, hard copy, board approved Fund Agreements shall be kept in the fund's paper file as well as the relevant

cloud storage system. Staff should determine whether a document should be held in paper or electronic format, if it exists in both. With the exception of Fund Agreements, either the paper version should be destroyed, and the electronic version maintained for the time requirements of this policy, or the electronic version deleted, and the paper version maintained for the time requirements of this policy. Duplication of records in both electronic and paper format is unnecessary and cumbersome. If an employee has performed Foundation-related work on his or her home computer, laptop or other device any records or documents should be transferred at the earliest possible time to a Foundation-owned shared cloud-based storage system (Google Drive or other applicable, standardized digital office storage place) and deleted from the personal device. This ensures that the document will be maintained under this policy. As an additional resource, the Foundation may back-up records to an external hard drive.

IV. RECORDS RETENTION SCHEDULE

CATEGORY OF FILE	ITEM	RETENTION PERIOD (Legal Purposes)	RETENTION PERIOD (Business Purposes)
Corporate Records	Articles of Incorporation	Permanent	Permanent
	Bylaws	Permanent	Permanent
	Board meeting agendas & materials	Permanent	Permanent
	Board and committee meeting minutes	Permanent	Permanent
	Board of Trustees Conflict of Interest disclosure forms	7 years	7 years
	Trustee files (info on individual trustees including correspondence)	7 years after end of service	Permanent
Finance & Administration	Accounts payable ledger	7 years	7 years
	Accounts receivable ledger	7 years	7 years
	Auditor management letters	Permanent	Permanent
	Bank deposits & statements	4 years	7 years
	Chart of accounts	7 years	7 years
	Check register & checks	7 years	7 years
	Contracts & agreements	7 years after all obligations end	Permanent
	Correspondence – general	7 years	7 years
	Equipment files & maintenance records	7 years after disposition	7 years
	Expense reports	7 years	7 years
	Financial statements (audited)	Permanent	Permanent
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or 3 years	Same as legal requirement

	General ledgers & journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	7 years	7 years
Insurance files			
	Policies – occurrence type	Permanent	Permanent
	Policies – claims-made type	7 years	Permanent
	Accident reports	7 years	7 years
	Fire inspection reports	7 years	7 years
	Group disability records	7 years after end of benefits	7 years
	Safety (OSHA) reports (if applicable)	Permanent	7 years
	Claims (after settlement)	7 years	7 years
	Investment performance reports	7 years	7 years
	Investment manager correspondence	7 years	7 years
	Investment manager contracts	7 years after all obligations end	Same as legal requirement
	Investment consultant reports	7 years	7 years
	Journal entries	7 years	7 years
	Payroll records	3 years	Permanent
Real Estate			
	Deeds	Permanent	Permanent
	Leases (expired)	7 years after all obligations end	Same as legal requirement
	Mortgages, security agreements	7 years after all obligations end	Same as legal requirement
	Purchase agreements	7 years after disposition of property	Same as legal requirement
Tax			
	Correspondence with legal counsel or accountants, not otherwise listed	7 years after return is filed	Same as legal requirement
	IRS exemption determination & related correspondence	Permanent	Permanent
	Tax audit closing letters	Permanent	Permanent
	Tax returns	Permanent	Permanent
	Timecards	3 years	3 years
	Withholding tax statements	7 years	7 years
Development			
	Fund agreements (signed)	Permanent	Permanent
	Fund correspondence relating to terms of the fund	Permanent	Permanent
	Gift acknowledgments	7 years	7 years

	Gift solicitations	7 years after final distribution of funds received in response to solicitation	Same as legal requirement
	Trust agreements	7 years after termination of trust	Permanent
	Trust correspondence	7 years after termination of trust	Permanent
Communications			
	Annual reports	7 years	Permanent (5 copies)
	Other publications	7 years	Permanent (2 copies)
	Photos	7 years	Permanent
	Press clippings	n/a	Permanent
	Press releases	7 years	Permanent
	Research reports/surveys	n/a	5 years
	Year-end reports	n/a	10 years
Program / Grantmaking			
	Approved grants – all documentation supporting grant payment, including application/recommendation, due diligence, grant agreement letters, and grant transmittal letters.	7 years after completion of funded program, or date of grant if general operating support	Same as legal requirement
	Approved grants – post grant reporting information, outcome analysis.	Permanent	Permanent
	Records from advisory committee, including minutes, if any and lists of grants recommended for approval.	7 years	7 years
	Scholarship grant records, including applications if BCF participates in selection decisions.	7 years	7 years
	Declined/withdrawn grant applications	3 years	3 years
	Funding requests (denied)	3 years	3 years
	funding requests, correspondence and reports (funding received)	7 years after completion of program	Same as legal requirement
Philanthropic Consulting Services			
	Consulting contracts	7 years after all obligations end	Same as legal requirement
Human Resources			
	Benefits: retirement plans (plan descriptions, plan documents)	Permanent	Permanent
	Consultant contracts/files (expired)	7 years after all obligations end	Same as legal requirement
	Contracts with employees	7 years after all obligations end	Same as legal requirement

	Disability & sick-benefit records	7 years after claim date	Permanent
	Employment applications	3 years	3 years
	Employee handbooks	Permanent	Permanent
	Policies	Permanent	Permanent
	Employee orientation & training materials	7 years after use ends	Same as legal requirement
	Employee personnel files	Permanent	Permanent
	Resumes	3 years	3 years
	Workers comp claims (after settlement)	7 years	7 years
Technology	Software licenses & support agreements	7 years after all obligations end	Same as legal requirement
Library	Annual reports for other foundations	n/a	2 years
	Directories	n/a	2 years
	Periodicals	n/a	2 years