

Community Food Share Document Retention Policy

It is the policy of Community Food Share to retain records as part of a best practice policy, and to comply with legal requirements. Each department is responsible for the labeling and storage of their records and for compliance with this retention policy. Electronic files are maintained on the server and backed up daily by the IT department.

The Finance Dept. will periodically arrange for document destruction and will retain a certificate of destruction. All document purging will cease in the event of an official investigation and will not resume until instructions are received from executive management.

The following table provides the minimum length of time records should be maintained.

It is Community Food Share's policy to destroy all records once they have passed the minimum requirement

Type of Document	Minimum Requirement	Department
Accounts payable ledgers and schedules	7 years	Finance
Audit reports	Permanently	Finance
Bank Reconciliations	2 years	Finance
Bank statements	3 years	Finance
Checks (for important payments and purchases)	Permanently	Finance
Contracts (still in effect)	Permanently while in effect	All
Contracts, mortgages, notes and leases (expired)	7 years after expire	All
Correspondence (general)	2 years	All
Correspondence (legal and important matters)	Permanently	All
Correspondence (with customers - Agency & Donor)	2 years	All
Correspondence (with vendors)	2 years	All
Deeds, mortgages, and bills of sale	Permanently	Finance
Depreciation Schedules	Permanently	Finance
Duplicate deposit slips	2 years	Finance
Employment applications	3 years	HR
Expense Analyses/expense distribution schedules	7 years	Finance
Year End Financial Statements	Permanently	Finance
Insurance Policies (expired)	3 years after expired	Finance
Insurance records, current accident reports, claims, policies, etc.	Permanently	HR & Ops
Internal audit reports	3 years	Finance
Inventories of products, materials, and supplies	7 years	Ops
Invoices (to customers)	7 years	Ops
Invoices (from vendors)	7 years	Finance
Minute books, bylaws and charter	Permanently	Admin
Patents and related Papers	Permanently	Admin
Payroll records and summaries	7 years	Finance
Personnel files (terminated employees)	7 years	HR

Retirement and pension records	Permanently	HR
Tax returns and worksheets	Permanently	Finance
Timesheets	7 years	Finance
Trademark registrations and copyrights	Permanently	Finance
Withholding tax statements	7 years	Finance
Recall corrective actions	Permanently	Ops