**RECORDS RETENTION**

**NORTHSHORE SCHOOLS FOUNDATION**

Certain reports and documents will need to be kept on file as follows:

**PERMANENT (maintained in locked cabinet of the executive director)**

* Articles of Incorporation
* Mou with the district
* Contracts (still in effect)
* Legal correspondence
* Documentation of equipment currently owned by the Foundation
* Minutes (board meetings)\*
* Foundation Charter
* Application for tax-exemption
* Letter of Determination of Tax-exempt status=
* Letter assigning Employer Identification Number (EIN)
* Correspondence with IRS

**SEVEN YEARS (most recent year of records remains on site, other years saved at NorthCreek Storage container and labelled with destroy by date)**

* Annual reports to Secretary of State
* Annual registration for Charitable Solicitations
* Annual Audit Reports
* Monthly Treasurer’s Reports\*
* Employer’s Reports and Records, including W-2 and W-3 forms
* 1096 Annual Summary and Transmittal (if filed)
* Forms 990/990EZ and 990-T filed with IRS
* Accounts Payable Records
* Accounts Receivable Records
* Budgets
* Canceled Checks
* Check Register
* Monthly Financial Reports
* Income Records
* Receipts/Invoices

**THREE YEARS**

* Correspondence (general)\*
* Insurance Certificates

CURRENT YEAR

Current records are maintained in three systems: Deposits, and deposit correspondence: Accounts Payable and **payables** and a monthly **other correspondence**

**During extended periods away from the office (1 month or more) -** each staff person shall maintain one monthly file of all correspondence and meet monthly to consolidate records into the current year system.

* Indicates soft copy only