

Latin American Relief Fund Document Retention and Destruction Policy

This Document Retention and Destruction Policy identifies the record retention responsibilities of consulting staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of documents and records of the Latin American Relief Fund (LARF).

LARF's staff, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a. Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the President of the Board of Directors;
- b. All other paper documents will be destroyed after three years;
- c. All other electronic documents may be deleted from all individual computers, databases, networks, and back-up storage after one year; and
- d. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

Record Retention

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period

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Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years

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Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

Judith Gille
President, Board of Directors
Latin American Relief Fund

Policy approved by the Board of Directors on August 9, 2022