



**Policy Number: 8**

**Adopted: June 2011**

**Procedures for record retention /destruction for Habitat for Humanity of Richmond and Westmoreland Counties**

Section 7.5 of the Habitat for Humanity of Richmond and Westmoreland Counties affiliate (HFHRWC) bylaws state:

**Section 7.5 Corporate Minutes and Records.** The corporation shall keep as permanent records minutes of all meeting of its board of directors, a record of all actions taken by the directors without a meeting and a record of all actions taken by the Executive Committee and any other committees of the board of directors. The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time. The corporation shall keep a copy of the following records at its principal office: (a) its articles of incorporation or restated articles of incorporation and all amendments to them currently in effect; (b) its bylaws or restated bylaws and all amendments to them currently in effect; (c) a list of the names and business or home addresses of its current directors and officers; and (d) its most recent annual report delivered to the Secretary of the Commonwealth, as required by the Virginia Nonprofit Corporation Code. The minutes and records described above shall be made available for inspection by current directors of the corporation during normal business hours. In addition, to the extent required by applicable law, the corporation shall make available for inspection during regular business hours, by individual, copies of (i) any application filed with respect to the tax exempt status of the corporation; and (ii) the annual returns filed with the Internal Revenue Service for the three most recent years (to the extent the corporation is required to file such returns); provided, that the names and addresses of contributors to the corporation may be kept confidential.

The HFHRWC Board of Directors has deemed it desirable to formally adopt a policy to document procedures for retaining records of HFHRWC affiliate. Having a document retention/destruction policy will give everyone guidance on what to save, what to archive, and what to shred – and when.

It shall be the policy of the HFHRWC to comply with the following mandatory minimum document retention requirements. All documents to be destroyed will be shredded until they are no longer readable or accessible.

**I. General: HFHRWC (Habitat for Humanity of Richmond and Westmoreland Counties)**

- a. The IRS Form 990: "A document retention and destruction policy identifies the record retention responsibilities of staff, volunteers, board members, and outsiders for

maintaining and documenting the storage and destruction of the affiliate's documents and records.

- II. **Guidelines:** The following guidelines are for record retention and destruction of documents of the HFHRWC affiliate. The guidelines may be changed or updated with new, changed, or eliminated documents as needed by the Board of Directors.

<b>Document</b>	<b>Retention</b>	<b>Where Stored</b>
Accounts Payable	7 years	Habitat Office
Annual Reports	Permanently	Habitat Office
Audit Reports	Permanently	Habitat Office
Bank Reconciliations	4 years	Habitat Office
Bank Statements, cancelled checks, check registers	7 years	Habitat Office
Budget Documents	Permanently	Habitat Office
Checks ( for homeowners escrow, land, critical matters	Permanently	Habitat Office
Claims ( after settlement)	7 years	Habitat Office
Contracts, mortgages, notes, and leases ( expired)	4 years after obligation ends	Habitat Office
Contracts still in effect, including family selection	Permanently	Habitat Office
Correspondence - General	2 years	Habitat Office
Correspondence- Legal	Permanently	Habitat Office
Correspondence – Vendors	2 years	Habitat Office
Deeds, mortgages, bills of sales	Permanently	Habitat Office
Delinquency Letters to Homeowners	Permanently	Habitat Office
Deposit Slips	2 years	Habitat Office
Employment and Volunteer Applications	3 years	Habitat Office
Family Selection Applications- not selected	25 months past decision	Habitat Office
Family Selection Applications- in Program	Permanently	Habitat Office
General Ledger and journals	7 years	Habitat Office
Grant records	7 years after grants ends	Habitat Office
Incorporation Documents	Permanently	Habitat Office
Habitat – Forms submitted to Habitat International	3 Years	Habitat Office
Habitat – Forms submitted to Habitat State of Virginia	3 years	Habitat Office
Insurance Policy Expired	3 years after expiration	Habitat Office
Insurance Claims, current	Permanently	Habitat Office

Insurance Policies for Homeowners	Permanently	Habitat Office
Invoices	7 years	Habitat Office
IRS Form 990	7 years	Habitat Office
Minutes of Board Meeting	Permanently	Habitat Office
Payroll Records	7 years	Habitat Office
Personnel Files(terminated)	7 years	Habitat Office
Personnel Files (current)	Permanently	Habitat Office
Retirement and Pension	Permanently	Habitat Office
Safety Records (OSHA and Others)	7 years	Habitat Office
Sweat Equity Logs	25 months	Habitat Office
Tax Exemption Information	Permanently	Habitat Office
Timesheets	7 years	Habitat Office
Treasurer's Report	3 years	Habitat Office
Virginia Tax Forms	Permanently	Habitat Office
Virginia Forms - Other	3 years	Habitat Office
Volunteer Liability Waiver	6 years	Habitat Office
Withholding Tax Statements	7 years	Habitat Office
Workman's Compensation Claims	7 years after settlement	Habitat Office
Year End Financial Statements	Permanently	Habitat Office