

**Washington State Community College
Foundation Record Retention Schedule**

Record Title	Description of Record	Period of Retention	Form of Retention	Method of Destruction	Document Owner	Storage Location
EXAMPLE - Accident Reports	Report of information relative to an accident and/or injury on the job, e-	7 Years	Hard Copy	Destroy	Human Resources	2 Years in HR and then sent to storage
	Accounts payable ledgers and schedules	7 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Articles of Incorporation	Permanently	Hard Copy	never	Foundation	In Foundation
	Audit reports	Permanently	Hard Copy	never	Foundation	In Foundation
	Annual reports	Permanently	Hard Copy/Disk	never	Foundation	Current year copies in Foundation w/ minimum of 10 per yr in storage
	Bank deposit slips	3 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Bank reconciliations	2 years	Hard Copy	shredding	Foundation	2 Years in Foundation
	Bank statements (not including cancelled checks)	Permanently	Hard Copy	never	Foundation	2 Years in Foundation and then sent to storage
	Bills of lading	6 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Board meeting minutes and committee minutes	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Board policies and resolutions	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Brokerage statements (annual)	Permanently	Hard Copy	never	Foundation	2 Years in Foundation and then sent to storage
	Budgets	2 years	Hard Copy	shredding	Foundation	2 Years in Foundation
	Business expense records and reports	7 years	Hard Copy	shredding	Foundation	3 Years in Foundation and then sent to storage
	Bylaws	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, etc.	Permanently	Hard Copy	never	Foundation	3 Years in Foundation and then sent to storage
	Cash books	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Cash projections	2 years	Hard Copy	shredding	Foundation	2 Years in Foundation

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	Charter	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Checks (cancelled, exemption below)	7 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Checks, cancelled for important payments	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Contracts, mortgages, notes and leases:		Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Expired	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation
	Still in effect	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Correspondence (general)	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Correspondence (legal and important matters)	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Credit card receipts	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Credit memos	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Deeds, mortgages, bills of sale	Permanently	Hard Copy	never	Foundation	In Foundation
	Depreciation schedules	Permanently	Hard Copy	never	Foundation	In Foundation
	Donor records and acknowledgment letters	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation
	Duplicate deposit slips	2 years	Hard Copy	shredding	Foundation	2 Years in Foundation
	Electronic fund transfer documents	7 years	Hard Copy	shredding	Foundation	In Foundation
	Employee expense reports	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Employee personnel records (after termination)	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation
	Employment applications	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Employee records related to promotion, demotion, or discharge	7 years after termination	Hard Copy	shredding	Foundation	7 Years in Foundation
	Expense analyses and expense distribution schedules	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation
	Financial Statements (end-of-year)	Permanently	Hard Copy	never	Foundation	3 Years in Foundation and then sent to storage
	Freight and shipping bills	4 years	Hard Copy	shredding	Foundation	4 Years in Foundation and then sent to storage

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	General and private ledgers (and end-of-year trial balances)	Permanently	Hard Copy	never	Foundation	In Foundation and then sent to storage
	Grant applications, contracts, reports, and correspondence	7 years after completion	Hard Copy	shredding	Foundation	In Foundation
	Insurance policies (expired)	6 years	Hard Copy	shredding	Foundation	6 Years in Foundation
	Insurance records, current accident reports, claims, policies, etc.	Permanently	Hard Copy	never	Foundation	In Foundation
	Internal audit reports	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Internal reports (miscellaneous)	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Internal work orders	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation and then sent to storage
	Inventories of products, materials, and supplies	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation and then sent to storage
	Invoices to customers	8 years	Hard Copy	shredding	Foundation	3 Years in Foundation and then sent to storage
	Invoices from vendors	8 years	Hard Copy	shredding	Foundation	3 Years in Foundation and then sent to storage
	IRS Application for tax-exempt status	Permanently	Hard Copy	never	Foundation	In Foundation
	IRS Determination letter	Permanently	Hard Copy	never	Foundation	In Foundation
	IRS Form 990 tax returns, worksheets and all records relating to determination of income tax liability	Permanently	Hard Copy	never	Foundation	In Foundation
	IRS Form 1099	7 years	Hard Copy	shredding	Foundation	In Foundation
	Journals	Permanently	Hard Copy	never	Foundation	In Foundation
	Judgments and other legal	Permanently	Hard Copy	never	Foundation	In Foundation
	Notes receivable ledgers and schedules	7 years	Hard Copy	shredding	Foundation	In Foundation
	Petty cash vouchers	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Physical inventory tags	3 years	Hard Copy	shredding	Foundation	3 Years in Foundation
	Policies and Procedures manual	Permanently	Hard Copy	never	Foundation	In Foundation
	Press releases	Permanently	Hard Copy	never	Foundation	In Foundation

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	Property appraisals by outside appraisers	Permanently	Hard Copy	never	Foundation	In Foundation
	Property records	Permanently	Hard Copy	never	Foundation	In Foundation
	Publications, photos, press clippings	7 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Purchase journals	Permanently	Hard Copy	never	Foundation	In Foundation
	Purchase orders	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation
	Requisitions	1 year	Hard Copy	shredding	Foundation	1 Years in Foundation
	Scholarship applications, recommendations, authorization of awards, financial statements, accounting data, and correspondence	7 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	State sales tax exemption letter	Permanently	Hard Copy	never	Foundation	In Foundation
	Telephone logs/message book duplicates	7 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Timesheets	7 years	Hard Copy	shredding	Foundation	2 Years in Foundation and then sent to storage
	Trademark registrations and copyrights	Permanently	Hard Copy	never	Foundation	In Foundation
	Training manuals	Permanently	Hard Copy	never	Foundation	In Foundation
	Withholding tax statements	7 years	Hard Copy	shredding	Foundation	7 Years in Foundation