

# FEEDING SOUTH DAKOTA

## Document Retention Policy

6-30-17

### Purpose

This policy contains guidelines for how long certain documents should be kept and how records should be discarded (unless under a legal hold). The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate the efficient use of valuable storage space.

### Policy Statement

It is the policy of Feeding South Dakota to retain documents in accordance with the document retention schedule shown below.

The Finance Department will maintain an up-to-date document listing, indicating where records are kept and stored. The document records will be reviewed annually and discarded according to the retention schedule. This process will take place after the annual financial audit has been completed. Discarded documents should either be shredded or placed in a locked document container for shredding at a later date.

<u>Document Type</u>	<u>Retention Period (yrs)</u>
A/P disbursements	7
A/P invoices	7
A/P invoices - capital expenditures over \$1,000	Permanent
A/R receipts	7
A/R uncollectable accounts - write offs	7
Articles of Incorporation	Permanent
ASH and Feeding America evaluations & agreements	Permanent
Audit reports and schedules	Permanent
Bank canceled checks - capital expenditures	Permanent
Bank canceled checks & deposit slips	7
Bank reconciliation	7
Bank statements	7
Board minutes	Permanent
Budgets - operating	5
Budgets - United Way	5
Building documents, blueprints	Permanent
By Laws	Permanent
Contracts - expired	7

Document Type	Retention Period (yrs)
Feeding America NARs	7
FEMA documents	3
Financial statements - monthly (electronic)	7
Financial statements - year end (electronic/audit)	Permanent
Fire Department inspections (operations)	7
Food safety recalls (product handled - AIB Binder)	Permanent
Form 990	Permanent
General ledger adjusting journal entries	7
General ledger yearly transaction detail trial balance (electronic)	Permanent
General ledger monthly trial balance (electronic)	7
General ledger yearly trial balance (electronic)	Permanent
Grants	7
Health Department inspections (operations)	7
History of Black Hills Food Bank	Permanent
History of Community Food Banks of SD	Permanent
History of Feeding South Dakota	Permanent
History of Food Service Center Inc.	Permanent
In kind donations, services, other	3
Insurance policies - Expired	7
Inventory - annual physical inventory records (operations)	7
Inventory - QARs (electronic)	7
Inventory - receipts, distributions, & invoices (operations)	7
Investment transactions & reconciliations	7
IRS determination letter	Permanent
OSHA Form 300 and 300A (accident/incident report binder)	5
Payroll child support or garnishments	7
Payroll forms W-2	7
Payroll forms W-4 (personnel file)	7
Payroll journals, check/ACH records	Permanent
Payroll retirement benefit plan documents	Permanent
Payroll retirement benefit records - annual report & 5500	7
Payroll tax records - state & federal	7
Payroll time records	7
Personnel files - terminated	10
Petty cash vouchers	7
Safety data sheets (warehouse)	Permanent
Sales tax returns	7