



COLUMBIA GORGE COMMUNITY COLLEGE FOUNDATION RECORDS RETENTION POLICY

Original Board Approval:

Columbia Gorge Community College Foundation (CGCC Foundation) is committed to the efficient and secure management of documents received or created by CGCC Foundation in connection with the transaction of organizational business. This Records Retention Policy is adopted to establish a uniform system for identifying, retaining, protecting, and, when appropriate, properly disposing of Foundation records as defined below. This policy is designed to ensure that CGCC Foundation's records management practices support operational needs, protect historical value, and comply with all legal and regulatory requirements.

Policy scope

This policy applies to CGCC Foundation, to Foundation employees, and to third parties who operate as agents of CGCC Foundation. This policy is applicable to all records present in facilities and offices of CGCC Foundation as well as records off-site, which are the property of CGCC Foundation.

Records defined

Records include any hardcopy documents or electronically stored information, prepared, generated, received, or otherwise maintained or held by CGCC Foundation. Records may include paper, photographs, video, or other media.

Hardcopy records and files shall be maintained in Foundation offices in accordance with the Record Retention Schedule below. Electronic records, including databases storing accounting, donor, scholarship, or other records and information related to Foundation operations shall be maintained in accordance with the Record Retention Schedule below. When possible, records shall be retained in electronic format.

Retention and Disposal Oversight

In accordance with the Record Retention Schedule, the Executive Director of CGCC Foundation shall have oversight of the retention, disposal, and archiving of records CGCC Foundation, with specific records management duties delegated to the Foundation Accountant and Resource Development Coordinator. Exceptions or amendments to the Record Retention Schedule must be approved by the Foundation Board of Directors.

Disposal of records

Records that have been maintained for the required minimum retention period may be identified for disposal. Strict confidentiality is to be maintained in the disposal of any and all Foundation documents. The Foundation requires that any items or documents containing personal information, including but not limited to name, address, or phone number, shall be shredded prior to ultimate disposal.

A Record Disposal Log shall be maintained in Foundation offices to record the disposal of records. This log will indicate the date of disposal, a description of the record(s), and the initials of the party responsible for the record disposal.

Archiving of records

Where space restrictions or other reasons of office efficiency compel the archiving of Foundation records, these records will be appropriately boxed, labeled, and stored in the archive facilities of Columbia Gorge Community College.

Retention Schedule

Retention Schedule	
Accounting and Financial Records	
Accounts Payable Ledgers	7 years
Audit Receivable Ledgers	7 years
Audit Reports and Financial Statements	Permanent
Bank Reconciliations	7 years
Bank Statements	7 years
Cash and Credit Card Receipts Log	7 years
Charts of Accounts	Permanent
Checks (cancelled) – General	7 years
Checks (cancelled) – Important Payments and Purchases	Permanent
Contracts and Grants Received – Current	Permanent
Contracts and Grants Received – Expired	7 years
Deeds, Mortgages, Bills of Sale	Permanent
Deposit Slips	7 years
General Ledgers and Trial Balances	Permanent
Grants to Faculty and Staff – Summaries of applications, awards, and submitted reports	Permanent
Insurance Policies – Current	Permanent
Insurance Policies – Expired	Permanent
Insurance Records – Claims, Policies, Reports	Permanent
Invoices from Vendors	7 years
Investment Information – Allocation schedules, reports, statements, other pertinent information	7 years
Payment Vouchers	7 years
Taxes and Reporting – Federal (IRS Form 990, etc.)	Permanent
Taxes and Reporting – State (Sec. of State, Ins. Comm., etc.)	Permanent
Corporate Records	
Articles of Incorporation	Permanent
Board and Executive Committee Meeting Minutes	Permanent
Bylaws and Board Policies	Permanent
IRS Application for Tax-Exempt Status	Permanent
IRS Determination Letter	Permanent
Correspondence	
Correspondence – General (non-donor)	2 years
Correspondence – Legal and Important Matters	Permanent
Donor Records	
Agreement, correspondence, financial reports, and other information pertaining to donor, to donor’s activities, and to donor’s affiliation to LCC	Permanent
Gifts with time and purpose restriction	Paper Files: 7 years; Electronic Donor Records: Permanent
Other donor records, acknowledgement letters	Paper Files: 7 years; Electronic Donor Records: Permanent
Invoices to Donors	7 years
Endowment Scholarship Records	
Foundation Endowment and Scholarships – Agreements, correspondence, financial reports, award history, donor and recipient name and contact information, and other pertinent information	Permanent

Approved September 10, 2012 by the Columbia Gorge Community College Foundation Board of Directors