

CENTER FOR JOB ORDER CONTRACTING EXCELLENCE, INC.

Record Retention Policy

The goals of this policy are:

- (1) to ensure that all non-critical records are retained for no longer than the minimum period required by law, thereby eliminating the storage space problem and minimizing expenses;
- (2) to ensure that all critical records, including those which may substantially affect the obligations of the Corporation or document the Corporation's compliance with the law, are retained for a sufficient period of time as to be useful to that end; and
- (3) to ensure that records are destroyed only pursuant to a standard policy which has been developed for business reasons.

Attached to this policy is a Records Retention Schedule. This Schedule sets forth the recommended retention periods for each category of records. The categories are intended to be general and should be interpreted as including all types of records relating to that category, including correspondence, notes, reports, etc. Documents that are sent to storage should be identified by category and should indicate a planned destruction date determined in accordance with the attached schedule. The individual responsible for carrying out this policy shall use these dates to identify records ready for destruction.

This policy shall apply to all records regardless of whether the records are stored on paper or on computer hard drives, floppy disks or other electronic media. See the separate attachment to this policy for the Guidelines for Disposition of Electronic Mail Messages.

The Secretary is responsible for the administration and enforcement of this policy. Either the Secretary or another responsible person must monitor compliance with the retention periods. That person is specifically charged with overseeing periodic reviews of records in accordance with the policy. Oversight shall include creation of an index of active and inactive records as well as maintaining a "log book" in which all destroyed documents are recorded.

The Corporation acknowledges its responsibility to preserve information relating to litigation, audits and investigations. The Sarbanes-Oxley Act of July 30, 2002, makes it a crime to alter, cover up falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Corporation and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the Secretary of a potential or actual litigation, external audit, investigation or similar proceeding involving the Corporation that may have an impact as well on the approved records retention schedule.

The legally-required retention periods set forth on the attached schedule presumes the operation of the Corporation in the "ordinary course of business." Destruction of records relating to

litigation or governmental investigations may constitute a criminal offense. The Secretary shall be responsible for suspending destruction of any Corporation records as soon litigation, federal government investigation, civil action, audit by a governmental agency or enforcement proceeding is suspected, reasonably anticipated or is commenced against the Corporation, its officers, directors or employees. The Secretary shall be responsible for notifying individuals at the Corporation responsible for record retention activities to ensure that destruction of records is suspended until the litigation, investigation or proceeding is complete.

Guidelines for Disposition of Electronic Mail Messages

Work related electronic mail (“e-mail”) messages are corporate records and must be treated as such. It is the responsibility of the sender of the e-mail message and the recipient of messages from outside the Corporation to manage e-mail messages according to this records retention policy. An e-mail message that does not meet the definition of a record (i.e., personal e-mail or junk e-mail) should be deleted immediately from the system.

The Corporation’s e-mail servers are NOT intended for long-term record retention. E-mail messages and any associated attachment(s) with retention periods greater than three (3) years should be kept in similar fashion to paper records or electronically stored in an appropriate file on the network drive, so that it may be maintained and stored in accordance with the records retention policy. It is important to note that the e-mail messages should be kept with the attachment(s). The printed or electronic copy of the e-mail message must contain the following header information:

- who sent the message;
- who the message was sent to;
- date and time the message was sent; and
- the subject of the message.

When e-mail is used as a transport mechanism for other record types, it is possible, based on the content, for the retention and disposition periods of the e-mail message and the transported record(s) to differ. In this case, the longest retention period shall apply.

An e-mail message can be deleted once a paper copy has been printed or the e-mail message has been stored electronically in a file on the network drive. The paper copy or the electronic copy must be retained for the correct time period as determined by this record retention policy.

Records Retention Schedule

Category of File	Item	Retention Period
Corporate Records	Articles of Incorporation	Permanent
	Bylaws	Permanent
	Board meeting agendas & materials	7 years
	Board and standing committee meeting minutes	Permanent
	Conflict of interest disclosure forms	7 years
	Trustee files (info on individual trustees including correspondence)	Permanent
Finance & Administration	Accounts payable ledger	7 years
	Accounts receivable ledger	10 years
	Auditor management letters	Permanent
	Bank deposits & statements	7 years
	Charitable organization registration statements (filed with NYS Atty General)	7 years
	Chart of accounts	7 years
	Check register & checks	7 years
	Contracts & agreements	7 years after all obligations end
	Correspondence – general	1 year
	Equipment files & maintenance records	7 years after disposition
	Expense reports	4 years
	Financial statements (audited)	Permanent
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or 3 years
	General ledgers & journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	10 years
	Investment performance reports	7 years
	Investment manager correspondence	7 years
	Investment manager contracts	7 years after all obligations end
	Investment consultant reports	7 years
Journal entries	Permanent	
Insurance Files	Policies – occurrence type	Permanent
	Policies – claims-made type	Permanent
	Accident reports	7 years
	Fire inspection reports	7 years
	Group disability records	7 years after end of benefits
	Safety (OSHA) reports	Permanent
	Claims (after settlement)	7 years
Real Estate	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end

Category of File	Item	Retention Period
	Purchase agreements	7 years after disposition of property
Tax	Correspondence with legal counsel or accountants, not otherwise listed	7 years after return is filed
	IRS exemption determination & related correspondence	Permanent
	Tax audit closing letters	Permanent
	Tax returns	Permanent
	Timecards	3 years
	Withholding tax statements	10 years
Development	Fund agreements (signed)	Permanent
	Fund correspondence relating to terms of the fund	Permanent
	Gift acknowledgments	Permanent
	Trust agreements	7 years after termination of trust
	Trust correspondence	7 years after termination of trust
Communications	Annual reports	Permanent
	Other publications	Permanent
	Photos	Permanent
	Press clippings	N/A
	Press releases	7 years
	Research reports/surveys	3 years
	Year-end reports	10 years
Community Philanthropy	Approved grant applications	7 years after completion of funded program
	Declined/withdrawn grant applications	7 years after application is declined or withdrawn
	Grant acknowledgment letters	7 years after completion of funded program
Philanthropic Consulting Services	Consulting contracts	7 years after all obligations end
Human Resources	Benefits: retirement plans (plan descriptions, plan documents)	Permanent
	Benefits: welfare plans (plan descriptions, plan documents)	7 years
	Consultant contracts/files (expired)	7 years after all obligations end
	Contracts with employees	7 years after all obligations end
	Disability & sick-benefit records	7 years from date of termination
	Employment applications and resumes – non-employees	1 year
	Employee handbooks	Permanent
	Employee orientation & training materials	Permanently
	Employee personnel files	7 years from date of termination
	Payroll records	7 years after

Category of File	Item	Retention Period
		termination
	Workers compensation claims (after settlement)	10 years
Technology	Software licenses & support agreements	7 years after all obligations end
Library	Annual reports for other foundations	2 years
	Directories	2 years
	Periodicals	2 years
General Administration	Correspondence - President & CEO	7 years
	Correspondence - general	7 years
	Appointment calendars – President & CEO	7 years