

<b>Hawkeye Area Community Action Program, Inc. Policy</b>	Policy # 120
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<b>Retention of Records</b>	Effective: April 28, 1983
APPROVED BY: HACAP Board of Directors	Revised: August 24, 2017

### **Policy Statement**

Hawkeye Area Community Action Program, Inc. will retain records as required by law and funding sources and destroys them when appropriate.

### **Standard Operation Procedure**

The retention/disposal of records will be managed by HACAP's Corporate Operations Team.

<b>Record</b>	<b>Retention</b>
Audit reports/Audited Financial Statements	Permanent
Correspondence – Legal and important matters	Permanent
Trademark registrations and copyrights	Permanent
Deeds, mortgages, and bills of sales	Permanent
Financial statements – Year-end	Permanent
General ledgers/year-end trial balance	Permanent
Board Minutes, Articles of Incorporation, By-Laws, Charters	Permanent
Retirement and pension records	Permanent
Tax returns and worksheets, examination reports and other documents relating to tax filings	Permanent
Personnel Files	Permanent
Accident reports/claims (settled Cases)	7 Years
Accounts payable ledgers and schedules	7 Years
Accounts receivable ledgers and schedules	7 Years
Contracts, mortgages, notes, and leases – expired	7 Years
Garnishments	7 Years
Insurance claims	7 years
Inventories of products, materials, and supplies	7 Years
Invoices (to customers, from vendors)	7 Years
Notes receivable ledgers and schedules	7 Years
Payroll records and summaries	7 Years
Withholding Tax Statements	7 Years
Property records (incl. depreciation schedules)	7 years
Purchase orders	7 Years
Sales records	7 Years
Subsidiary ledgers	7 Years
Timesheets/cards	7 Years
Withholding tax statements	7 Years
Expired Grants	7 Years
Worker's Compensation Reports	5 Years

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Exposure Control Reports	5 Years
Bank statement & reconciliations	3 Years
Chart of accounts	3 years
Employment applications	3 Years
Insurance policies (expired)	3 Years
Internal audit reports	3 Years
Petty Cash Vouchers	3 Years
All other records not otherwise specified herein.*	2 years
Correspondence - General	2 Years
<i>*Unless a particular grant or funder requires a longer period of time.</i>	

#### **Exception for Investigations**

In connection with any ongoing or anticipated investigation into allegations of violations of federal laws or regulations, provisions of government awards, or violations of HACAP's Code of Conduct, the following exceptions are made to the preceding scheduled retention and/or destruction of records:

- 1) All records related to the subject of the investigation or allegation shall be exempt from any scheduled record destruction.
- 2) The term "records" shall also apply to any electronically stored record (e.g., documents stored on computers, email messages, etc.) which shall also be protected from destruction.