

Pura Terra Foundation Document Retention Policy

Document Destruction

Pura Terra Foundation's Document Retention and Destruction Policy identifies the record retention responsibilities of volunteers, officers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The organization's officers, volunteers, members of the board of directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a.* Paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Secretary;
- b.* All other paper documents will be destroyed after three years;
- c.* All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- d.* No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the Chairman for any current or foreseen litigation); and
- e.* No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).

Record Retention

The following table* indicates the minimum requirements for Document Retention.

* Adapted from National Council of Nonprofits.

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Checks (for important payments and purchases)	Permanently
Contracts (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Bills of sale	Permanently
Duplicate deposit slips	2 years
Expense analyses/expense distribution schedules	7 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

Adopted by the Pura Terra Foundation Board of Directors
May 27, 2022



Shék Jain
Secretary