

Long Island Housing Services ~ RECORD RETENTION SCHEDULE

Note: This is Long Island Housing Services' policy for record retention. Please speak with the Executive Director or Controller if you have a question.

ITEM	RETENTION PERIOD
<u>CORPORATE RECORDS:</u>	
Bylaws and Articles of Incorporation	PERMANENT
Corporate Resolutions	PERMANENT
Board and committee meeting agendas and minutes	PERMANENT
Conflict-of-interest disclosure forms	4 YEARS
<u>FINANCE & ADMINISTRATION:</u>	
Financial Statements (audited)	PERMANENT
Auditor management letters	PERMANENT
Payroll records	PERMANENT
Journal entries	PERMANENT
Check register and checks	[7YEARS/ PERMANENT]
Bank deposits and statements	7 YEARS
Charitable organization registration statements filed with NYS Attorney General	7 YEARS
Chart of accounts	7 YEARS
Expense reports	7 YEARS
General ledgers and journals (includes bank reconciliations, fund accounting by month, payout allocations, securities lending, single fund allocation, trust statements)	7 YEARS
Accounts payable ledger	7 YEARS
Equipment files and maintenance records	7 YEARS AFTER DISPOSITION
Contracts and Agreements-Related Work Products/Deliverables as specified by grantee	7 YEARS AFTER ALL OBLIGATIONS END & RELATED WORK PRODUCTS/DELIVERABLES ACCORDING TO GRANTEE SPECIFICATIONS
Investment manager contracts	7 YEARS AFTER ALL OBLIGATIONS END
Correspondence – general	3 YEARS

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<u>INSURANCE RECORDS:</u>	
Policies – occurrence type	PERMANENT
Policies – claims-made type	PERMANENT
Accident reports	7 YEARS
Fire inspection records	7 YEARS
Safety (OSHA) reports	7 YEARS
Claims (after settlement)	7 YEARS
Group disability records	7 YEARS AFTER END OF BENEFITS
<u>REAL ESTATE:</u>	
Deeds	PERMANENT
Leases (expired)	7 YEARS AFTER ALL OBLIGATIONS END
Mortgages, security agreements	7 YEARS AFTER ALL OBLIGATIONS END
Purchase agreements	7 YEARS AFTER DISPOSITION REQUIREMENTS
<u>TAX:</u>	
IRS exemption determination and related correspondence	PERMANENT
IRS Form 990s	PERMANENT
Withholding tax statements	7 YEARS
Correspondence with legal counsel or accountants, not otherwise listed	7 YEARS AFTER RETURN IS FILED
Timesheets	3 YEARS
<u>COMMUNICATIONS:</u>	
Press releases	PERMANENT
Annual reports	PERMANENT -5 copies
Other publications	7 YEARS

ITEM	RETENTION PERIOD
<u>COMMUNICATIONS – continued:</u>	
Photos	7 YEARS
Press Clippings	7 YEARS
<u>DONOR SERVICES:</u>	
Fund agreements (e.g. donated services/resources) retain paper and digital copies	PERMANENT
Correspondence – acknowledgment of gifts and grant requests	PERMANENT
Donor fund statements	PERMANENT
<u>COMMUNITY PHILANTHROPY:</u>	
Records from advisory committee, including minutes, if any, and lists of grants recommended for approval	7 YEARS
Approved grants – all documentation supporting grant payment, including application/recommendation, due diligence, grant agreement letters, grant transmittal letters, and post-grant reporting information if any	7 YEARS AFTER COMPLETION OF FUNDED PROGRAM OR DATE OF GRANT IF GENERAL OPERATING SUPPORT
Foundation funding requests, correspondence and reports (funding received)	7 YEARS AFTER COMPLETION OF PROGRAM
Declined/withdrawn grant applications	3 YEARS
Foundation funding requests (denied)	3 YEARS
<u>CONSULTING SERVICES:</u>	
Consulting contracts/filed	7 YEARS AFTER ALL OBLIGATIONS END
<u>HUMAN RESOURCES:</u>	
Employee personnel files	PERMANENT
Retirement plan benefits (plan descriptions, plan documents)	PERMANENT
Employee medical records	PERMANENT
Employee handbooks	PERMANENT

ITEM**RETENTION
PERIOD**

HUMAN RESOURCES:

Workers comp claims (after settlement)	7 YEARS
Employee orientation and training materials	7 YEARS AFTER USE ENDS
Employment offer letter	7 YEARS AFTER ALL OBLIGATIONS END
Employment applications	3 YEARS
IRS Form I-9 (store separate from personnel file)	GREATER OF 1 YEAR AFTER END OF SERVICE OR THREE YEARS
Resumes	1 YEAR

TECHNOLOGY:

Software licenses and support agreements	7 YEARS AFTER ALL OBLIGATIONS END
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LIBRARY:

Other foundation's annual reports	2 YEARS
Directories and periodicals	2 YEARS

GENERAL ADMINISTRATION:

Correspondence – chief executive and general	7 YEARS
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