



THE
JACQUES PÉPIN
FOUNDATION

56 Middle Highway

Barrington, RI 02806

RECORD RETENTION AND DESTRUCTION POLICY

1. Purpose:

The purpose of this policy is to ensure that the Jacques Pépin Foundation manages data in an efficient and effective manner, maintains historical records related to its financial and administrative operations, and purges documents as part of its normal management process. Establishing a specific timeline for document purging shall also ensure compliance with the Sarbanes-Oxley Act and other applicable laws and regulations, which prohibit the alteration, falsification, or destruction of documents that are part of any official proceeding. If anyone associated with the Jacques Pépin Foundation becomes aware of any investigation, the Executive Director shall be notified immediately so that document purging will cease and all relevant documents will be appropriately identified and protected.

2. Definitions:

- a. “Document” refers to any item listed in the table below, in either hard copy, or electronic form. Electronic files also include those in audio/visual or emailed forms.
- b. “Administrative” refers to documents pertinent to the day-to-day operations of the Institute.
- c. “Historic” refers to documents that are valuable for maintaining knowledge of the history of the Foundation and its work.
- d. “Legal” refers to any document that is a contract or agreement between parties, that contains financial information relevant to IRS filings, or that must be maintained to comply with laws and regulations.

e. "Recycle/scrap paper" includes disposal by normal recycling methods or reuse as scrap paper for internal printing or note taking.

f. "Shred" means using a shredder machine to properly shred and dispose of documents. g. "Delete" means to delete an electronic file.

3. Labeling and Storage:

All files, both hard copy and electronic, shall be labeled by topic and year (if applicable). Electronic copies shall be saved in appropriate folders on network drive. Hard copies shall be stored in file cabinets, in the individual locations. Archived hard copy files shall be stored in firm, water and animal proof containers, clearly labeled with content and date of destruction.

If documents of similar type and with the same retention and destruction requirements are stored together, they shall also be labeled with a "destroy after" date so that they do not have to be reviewed additional times.

4. Review and Purging:

Review and purging of files may take place in an ongoing manner, but they must occur at least every two years in even-numbered years and must follow the minimum retention requirements stated below. Such review and purging must also occur prior to archival storage of any files.

5. Document Drafts:

Once the final copy of a document has been completed, the drafts may be recycled or deleted, unless they are documents of legal value. For documents determined to be of legal value, drafts containing comments shall be saved for a minimum of two years, and drafts without comment may be destroyed once the final version is complete.

Permanent Records:

Annual Reports to Secretary of State/Attorney General

Articles of Incorporation

Board Meeting and Board Committee Minutes, Books, and Agendas

Board Policies/Resolutions

By-laws (including all amendments)

Construction Documents

Fixed Asset Records

IRS Application for Tax-Exempt Status (Form 1023), together with any IRS correspondence

IRS Determination Letter

State Tax Exemption Materials (including Sales Tax Exemption Letter, income tax exemptions, and franchise tax exemptions)

State licenses, registrations, reports, and qualifications

Accounting and Corporate Tax Records, including a Chart of Accounts

Annual Audits and Financial Statements

Depreciation Schedules

General Ledgers

IRS Form 990-PF Tax Returns Bank records

Permanent Check Registers

Payroll and Employment Tax Records

Payroll Registers

State Unemployment Tax Records

Employee Records

Employment and Termination Agreements

Retirement and Pension Plan Documents

Legal, Insurance and Safety Records

Insurance Policies

Stock and Bond Records

Trademark Registrations

Nonpermanent retention:

Certain records are not required by law to be permanently retained and may be destroyed after the passage of certain years or upon the passing of events as defined by these policies.

Notwithstanding the listing of documents below, no record, whether or not referenced, may be destroyed if in any way the records refer to, concern, arising out of, or in any other way are involved in pending or threatened litigation.

Corporate Records Contracts (after expiration) – 7 years

Correspondence (general) – 3 years

Business Expense Records – 7 years

IRS Form 1099s – 7 years

Journal Entries – 7 years

Invoices – 7 years

Sales Records (box office, concessions, gift shop) – 5 years

Petty Cash Vouchers – 3 years

Cash Receipts – 7 years

Credit Card Receipts – 7 years

Bank Records Bank Deposit Slips – 7 years

Bank Statements and Reconciliation – 7 years

Electronic Fund Transfer Documents – 7 years

Earnings Records – 7 years

Garnishment Records – 7 years

Payroll Tax returns – 7 years

W-2 Statements – 7 years

Records Relating to Promotion, Demotion or Discharge – 7 years after termination

Accident Reports and Worker's Compensation Records – 7 years after termination of claim

Salary Schedules – 5 years

Employment Applications – 3 years

I-9 Forms – 3 years after termination

Donor Records and Acknowledgement Letters – 7 years

Grant Applications and Contracts – 5 years after completion

General Contracts – 4 years after termination

Emergency Planning

The Jacques Pépin Foundation records will be stored in a safe, secure, and accessible manner. All documents and financial files that are essential to keeping the Jacques Pépin Foundation operating in an emergency will be duplicated or backed up at least every week and maintained off site. All other documents and financial files will be duplicated or backed up periodically as identified by the Executive Director or other person as designated by the Executive Director .

Document Destruction

The Jacques Pépin Foundation Executive Director or other representative as designated by the Executive Director is responsible for the ongoing process of identifying its records which have met the required retention period and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding. Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent, and the Jacques Pépin Foundation will take reasonable steps to preserve evidence and maintain any records that may be discoverable in the litigation or relevant to the investigation. In the event such a suspension is instituted, the term “Document” may be expanded to include even transitory documents, records, or correspondence that refer or relate in some way to the subject matter of the investigation or legal action, and recordkeepers may be asked to preserve such documents. Recordkeepers and employees who become aware of any actual, threatened, or anticipated legal proceeding against, or an investigation of, the Jacques Pépin Foundation must promptly notify the Executive Director or other appropriate official so that all records with potential relevance to the legal proceedings or investigation can be preserved pending further determination. Recordkeepers and employees should not dispose of records that may be needed in connection with pending litigation or other disputes in which some future proceedings can reasonably be anticipated. Destruction will be reinstated upon conclusion of the investigation or claim, whichever is latest.

Compliance Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Jacques Pépin Foundation and its employees and possible disciplinary action against responsible individuals. The Executive Director or other individual designated by the Executive Director will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure that they are in compliance with new or revised regulations. Questions concerning these policies and the

applicability of certain records to the retention or destruction policies must be addressed to the Executive Director .

Electronic Documents and Records

Electronic Documents will be retained as if they were paper Documents. Therefore, any electronic files that fall into one of the Document types on the above listing will be maintained for the appropriate amount of time. If a recordkeeper or employee has sufficient reason to keep an email message, the message should be moved to an “archive” computer file folder or should be printed in hard copy and kept in the appropriate paper file.