Rationale

This policy is established to ensure that the records of the Kansas State University Foundation (hereinafter the “Foundation”) are retained as required by law and/or for a period of time deemed to be sufficient given the content and purpose of the record.

Applies to

This policy applies to all employees and any other persons who have access to records of the Foundation.

Policy

All records are the property of the Foundation and may not be removed, destroyed, mutilated, transferred, or otherwise damaged or disposed of, in whole or in part, except as provided by this policy. Outgoing officials and employees will not remove any records from the Foundation.

Failure to retain records as required by law could subject employees and the Foundation to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the Foundation in contempt of court, or seriously disadvantage the Foundation in litigation.

The Foundation expects all employees and other persons who generate and access Foundation records to fully comply with this policy. In addition, if an employee or other person believes or is informed by the Foundation, that Foundation records are relevant to litigation or potential litigation (i.e., a dispute that could result in litigation), then those records must be preserved until the Foundation’s outside legal counsel determines the records are no longer needed. This exception supersedes any previously or subsequently established destruction schedule for those records.

This policy will be reviewed periodically by the Governance Committee of the Foundation. All material changes to the policy shall be approved by the Committee and submitted to the Board of Directors for final approval.

Document Retention and Destruction Policy
Page 1 of 4
The Foundation's chief financial officer 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 paper documents will be accomplished by shredding. Destruction of documents saved electronically (i.e. ImageNow system) will be coordinated with the Director of Information Technology.

Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent.

Routine destruction will resume upon conclusion of the investigation, and with written approval from legal counsel or the Foundation's chief executive officer.

A retention document matrix has been developed to provide guidance for specific records and their retention time periods, office of record, record format, and physical location of storage. The retention time periods will be followed unless documents are needed for a longer period of time due to audit requirements or litigation. The retention document matrix provides for document retention periods in the following areas:

- **Accounting**
  - Accounts payable - Seven years-generally
  - Accounts receivable - Seven years-generally
  - General- Seven years with the exception of Audit and Tax reports which are retained Permanently
  - Operations - Seven years

- **Administration**
  - General - Seven years ( motor vehicle records)
  - Communications-Permanent (Foundation annual reports, newsletters, press releases)
  - Donated property-Permanent (deeds, sales of property); Five years (lease agreements, property insurance), Seven years (other correspondence and settlement transactions).
  - Information Technology; Three years (e-mail and system back-ups)
  - Insurance Policies - Permanent
  - Investments - Seven years
  - Business Organization-Permanent-(Corporate Articles, Bylaws, Resolutions, Tax determination, Board minutes, legal opinions, litigation).

- **Development**
  - General-Permanent (MOU, Estate Settlements, Trust documents, pledge forms)
  - Campaign/Annual-Permanent (Final Campaign reports and planning files)-Seven years (Annual appeal and campaign reports).

- **Human Resources**
  - Recruitment & Selection Documents-One year after the hire/no hire decision is made
  - Employment Records-Seven years (from termination employee files);Three years (job descriptions, leave records, FMLA records)
o Tax Records Four years-(IRS 941, W-2, W-3, W-4) from the time the tax is due or paid whichever is longer.
o Proof of Citizenship- Three years Form I-9 –(1 year after date of termination or 3 years after date of hire whichever is later)
o Workers Compensation & Safety Records -30 years (OSHA reports); Workers Comp injury report)
o Payroll Records-Seven years (wages paid, hours, earnings, vacation/sick info)
o Benefit & Retirement Plan Records-Permanent (Retirement election forms); Seven years ( Summary plan documents); -Permanent-(403(b) Audit report and IRS 5500);

Definitions

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefit &amp; Retirement Plan Records</td>
<td>Summary plan description (updated with changes and modifications), annual reports, notice or reportable events (such as plan amendments that may decrease benefits, a substantial decrease in the number of plan participants, etc.), plan termination.</td>
</tr>
<tr>
<td>Employment Records</td>
<td>Basic employee data: name, address, Social Security number, gender, date of birth, occupation and job classification. Records related to promotions, demotions, transfers, performance appraisals, terminations, reasonable accommodations and/or requests, training records and incentive plans.</td>
</tr>
<tr>
<td>Payroll Records</td>
<td>Amounts and dates of actual payment. Time and day of week when employee's workweek begins. Total hours worked each day and workweek. Pay rates, deductions, expense reimbursements and fringe benefits. Total wages paid each pay period. Date of payment and the pay period covered by the payment.</td>
</tr>
<tr>
<td>Records</td>
<td>“Records” includes all forms of communications or information relating to the Foundation and its business which is recorded in any medium including, but not limited to, handwritten or typed form, e-mail, tapes, film, microfilm, photocopy, microfiche, optical disk and computer disk. Records shall include all incoming and outgoing records as well as drafts, notes, calendars and personal records relating to Foundation business.</td>
</tr>
<tr>
<td>Recruitment &amp; Selection Documents</td>
<td>Job applications, resumes, job ads, screening tools/tests, interview notes and other records related to hire/no hire decisions.</td>
</tr>
</tbody>
</table>

Procedures

There are no procedures applicable to this policy.

References & Links

Document Retention Matrix
## Contact

<table>
<thead>
<tr>
<th>Department Name or Person</th>
<th>Phone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sr Director of Accounting/Controller</td>
<td>785-532-7550</td>
</tr>
<tr>
<td>Sr. Director of Compliance Services</td>
<td>785-532-7567</td>
</tr>
</tbody>
</table>