InterFaith Alliance of the Southwest
Records Retention Policy

Purpose: To help it manage its records efficiently, substantiate its disclosures, and comply with applicable laws relating to preservation and confidentiality of such records.

Scope: Applies to all documents, both electronic and hard copy, managed IFASW. It governs the retention and disposal of records across the organization, including those held by IFASW's Council/Advisory group members, staff, volunteers, participants, vendors, and external providers.

Covered documents and people

This Policy covers documents in electronic as well as hard copy format. It covers IFASW's Council/Advisory Group members, staff, participants and volunteers, and, as appropriate, vendors and other outside providers.

Document retention

IFASW will retain documents according to the table below, but will seek to retain them no longer than as needed for such purposes. .

Legal proceedings

IFASW will not alter, destroy, mutilate, conceal, cover up, falsify, or make a false entry in a record, or attempt to do so, with the intent to impair the record's integrity or availability for use in a legal proceeding (defined below) or impede, obstruct, or influence a legal proceeding.

If IFASW learns of, or reasonably anticipates, a claim that may give rise to a legal proceeding, IFASW will take appropriate actions, including cessation of destruction of records, to ensure safeguarding of records relevant to the legal proceeding.

Administration

The Executive Director and Council Secretary will be responsible for administering this Policy. Those responsibilities include:

- setting standards for data collection and security;
- overseeing protocols for compliance with privacy laws;
- setting standards for document integrity, such as guidelines for backup and archiving procedures, document retention in case of an emergency, and checkups of system reliability;
- issuing instructions with respect to litigation matters; and
- reviewing arrangements with volunteers and outside providers.

Relationship to laws and contracts

This Policy is intended to supplement and not supersede any applicable federal and state laws, or any contracts to which IFASW is party, relating to retention and confidentiality of specific documents and information.

Retention Table

RETAIN PERMANENTLY:

Nonprofit Tax Exemption Documents	
Federal and state income tax exemption applications	State and local sales tax exemption documents
Determination letters from the IRS and TX Franchise Tax Board	Correspondence with the IRS or TX Franchise Tax Board during the determination process
Contribution records	Documents evidencing terms of gifts

Corporate Governance Documents	
Articles of Incorporation (and all amendments)	Bylaws (and all amendments)
Officer resignations	Resolutions and written consents
Minutes of the Board and committees (including all waivers of notice of meetings)	Records of any relationships with affiliated organizations

Tax Returns	
Federal and state tax returns and schedules	Filings with the Attorney General

Financial Records	
Audited and unaudited financial statements	Annual reports
Special canceled checks, such as loan repayment	General ledger

Other	
Licenses and permits	Legal correspondence

RETAIN FOR ACTIVE PERIOD, PLUS TEN YEARS:

Financial Records	
Revenue and expense records	Budget and expense reports
Accounts payable and receivable records	Bank statements, reconciliations, and deposit slips
Investment reports	Routine canceled checks
Audit reports and workpapers	Any other records relating to preparation of financial statements

Other	
Governance and other corporate policies	Educational publications
Grant records, applications, and contracts	Records relating to loans
Leases for equipment	Contracts
Fundraising records and materials	Project records