

48in48

Document & Records Retention Policy

Adopted by the Board of Directors: _____

Effective Date: _____

Policy Owner: Executive Director (with Board oversight)

1. Purpose

48in48 (the “Organization”) is a 501(c)(3) nonprofit. This Document and Records Retention Policy ensures that the Organization’s records are created, maintained, and destroyed in a consistent, lawful, and responsible manner. The policy exists to:

- Preserve records that have ongoing legal, financial, governance, operational, or historical value.
- Ensure compliance with federal and state laws, IRS requirements, grant obligations, and contractual commitments.
- Protect confidential donor, employee, and partner information.
- Reduce risk and storage burden by routinely disposing of records no longer needed.
- Ensure that records are never destroyed when they are relevant to actual or anticipated litigation, audit, or government investigation.

2. Scope

This policy applies to all records created, received, or maintained by 48in48 in the course of its work, regardless of format. It covers paper documents and all electronic records, including email, cloud-stored files, databases, hosting and website records, and backups. It applies to all board members, officers, staff, contractors, and volunteers who handle Organization records.

3. Definitions

“Record” means any information, in any form, created or received by the Organization that documents its activities, decisions, finances, or obligations.

“Retention period” means the minimum length of time a record must be kept before it may be destroyed.

“Permanent” means the record must be retained for the life of the Organization and should be preserved as an archival record.

4. Records Retention Schedule

The following schedule sets the minimum retention period for common categories of records. When a record could fall under more than one category, the longer retention period applies.

Retention periods begin at the end of the fiscal year in which the record was created unless otherwise noted.

Record Type	Retention Period
Corporate & Governance Records	
Articles of incorporation, bylaws, amendments	Permanent
IRS determination letter (501(c)(3) status)	Permanent
Board and committee meeting minutes	Permanent
Board policies and resolutions	Permanent
Conflict of interest disclosure statements	7 years
State and federal registrations / annual filings	Permanent
Insurance policies (D&O, general liability)	Permanent
Financial & Tax Records	
IRS Form 990 and supporting schedules	Permanent
Annual audited financial statements	Permanent
General ledgers and year-end trial balances	7 years
Bank statements, reconciliations, cancelled checks	7 years
Accounts payable / receivable records, invoices	7 years
Expense reports and receipts	7 years
Payroll records and tax returns (941, W-2, 1099)	7 years
Investment / endowment records	Permanent
Donor & Fundraising Records	
Grant agreements and grant reporting files	7 years after grant close
Major gift and pledge agreements	7 years after fulfillment
Donation records and acknowledgment letters	7 years
Donor database records	Retain as active; archive when inactive
Employment & HR Records	
Employee personnel files (after termination)	7 years
Job applications / resumes (not hired)	3 years
I-9 forms	3 yrs after hire or 1 yr after term, whichever later
Benefits, retirement, and leave records	7 years
Workplace injury / OSHA records	5 years
Volunteer agreements and waivers	7 years
Program & Operational Records	

Record Type	Retention Period
Event records (48in48 weekend, sponsors, nonprofits served)	7 years
Contracts, MOUs, and vendor agreements	7 years after expiration
Intellectual property, trademarks, brand assets	Permanent
Website / hosting records and credentials	Active life + 3 years
Built nonprofit websites and project deliverables	Per client agreement; min. 3 years
Digital, Email & Correspondence	
Routine email and correspondence	3 years
Email/correspondence with legal or contractual significance	7 years
Electronic backups and system logs	1 year (rolling)

Note: Retention periods reflect general nonprofit best practice and common IRS guidance. They are not legal advice. The Organization should confirm specific requirements with its CPA and legal counsel, and follow any longer periods required by a grant, contract, or applicable law.

5. Electronic Records & Email

Electronic records are subject to the same retention periods as their paper equivalents. Records stored in cloud platforms, accounting systems, the donor database, and website/hosting systems must be retained according to the schedule above. Email should be evaluated by content: routine messages may be deleted after three years, while email with legal, financial, or contractual significance must be retained for seven years. System backups are maintained on a rolling basis and are not a substitute for proper records retention.

6. Confidentiality & Secure Disposal

Records containing confidential or personally identifiable information (donor financial data, employee records, Social Security numbers, payment information) must be stored securely with access limited to those who need it. When the retention period expires and no hold is in place, such records must be disposed of securely: paper records shredded, and electronic records permanently deleted, including from backups where practical.

7. Suspension of Destruction (Legal Holds)

This is a critical compliance requirement. The Sarbanes-Oxley Act makes it a federal crime, applicable to nonprofits, to alter, destroy, conceal, or falsify any record with the intent to obstruct or influence an investigation or official proceeding.

If any board member, officer, employee, contractor, or volunteer becomes aware of pending or reasonably anticipated litigation, an audit, a government investigation, or a subpoena, all destruction of records that may be relevant must stop immediately. This applies even if the records would otherwise be eligible for routine destruction under the schedule above. The Executive Director, in consultation with legal counsel, will issue a “legal hold” identifying the affected records, and destruction may not resume until the hold is formally lifted.

8. Whistleblower Protection

No director, officer, employee, contractor, or volunteer may be retaliated against for refusing to destroy or alter records in violation of this policy, or for reporting a suspected violation of this policy in good faith. Concerns may be raised confidentially with the Executive Director or the Board Chair. This provision works in coordination with the Organization’s broader whistleblower policy.

9. Roles & Responsibilities

Board of Directors: approves this policy, oversees compliance, and ensures permanent governance records are preserved.

Executive Director: owns and administers the policy, implements legal holds, oversees secure storage and disposal, and ensures staff and volunteers are trained.

Staff, contractors, and volunteers: follow this policy in their work, retain records as required, and report any concerns or potential legal holds promptly.

