1		GEORGIA STATE UNIVERSITY FOUNDATION, INC.				
2						
4 5						
6	Ellective date					
7 8	Policy approved by: Board of Trustees					
9	Governance oversight by: Audit Committee					
10						
11 12	I.	Revision history				
13 14		This is the initial policy statement.				
15 16	II.	Purpose of the policy/Policy statement				
17 18 19	To establish guidelines for the retention of records received and maintained by the Foundation.					
20 21	III.	Definitions				
<ul><li>22</li><li>23</li></ul>		See detailed policy statement				
<ul><li>24</li><li>25</li></ul>	IV.	Applicability				
26 27		This policy applies to records created and received by the foundation.				
28 29	V.	Exceptions				
30 31		None Known				
32 33	VI.	Detailed policy statement				
<ul><li>34</li><li>35</li><li>36</li></ul>		It is the intent of the foundation to retain the following categories of documents in their original format. They may be retained in an electronic format as well.				
37		Permanent:				
38		Memoranda of Understanding (MOU)—to include donor agreements, donor or				
39		legal correspondence, and any other documents that reflect the original intent of				
40		the donor.				
41		• <b>Tax records</b> —Tax returns and all associated correspondence.				
42		• Corporate documents—Board and committee materials (i.e. meeting minutes)				
43		• Financial information Annual financial statements, audit reports, depreciation				
44		schedules, insurance records.				

- **Legal files** Legal correspondence pertaining to permanently retained records. Counsel should be consulted if questions arise about retention.
- **Property records**—Original property records such as deeds, titles, appraisals, surveys, and title insurance.

### **Limited Term:**

•	Disbursement ledgers/schedules	7 years
•	Bank Statements/Reconciliations	7 years
•	Budgets	7 years
•	<b>Expired contracts</b>	7 years
•	Correspondence (general)	2 years
•	Invoices	7 years
•	Deposit Slips/batches	7 years
•	Whistle blower files	7 years

### **Electronic:**

• All electronic files are backed up nightly to disk and then to tape. The tapes are multi-generational and are stored off site. Upon request, the tapes can be retrieved with 24 hours notice. In an emergency, the tapes can be retrieved in as little as 4 hours.

The foundation also follows the guidelines established by the University System of Georgia which are located at <a href="http://www.usg.edu/usgweb/busserv/series/search.phtml">http://www.usg.edu/usgweb/busserv/series/search.phtml</a>

# **HELP**

## People to contact

Position Title	Campus Location	Phone Number	<b>Email Address</b>
CFO	1Park Place Suite 533	404-413-3434	findap@langate.gsu.edu
Controller	1Park Place Suite 533	404-413-3485	finaac@langate.gsu.edu

#### Additional information and helpful resources