



RECORD RETENTION AND DESTRUCTION POLICY

1. Purpose

The purpose of this Policy is to ensure that necessary records and documents of Birthright Israel Foundation ("The Foundation") are adequately protected and maintained and to ensure that records that are no longer needed by the Foundation or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees of The Foundation in understanding their obligations in retaining electronic documents - including e-mail, Web files, text files, sound and movie files, PDF documents, and all Microsoft Office or other formatted files.

2. Policy

This Policy represents The Foundation's policy regarding the retention and disposal of records and the retention and disposal of electronic documents.

3. Administration

Attached as Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records of The Foundation and the retention and disposal of electronic documents. The Chief Financial Officer is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The CFO is also authorized to make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for The Foundation; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

4. Suspension of Record Disposal In Event of Litigation or Claims

In the event The Foundation is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning The Foundation or the commencement of any litigation against or concerning The Foundation, such employee shall inform the CFO and any further disposal of documents shall be suspended until such time as the CFO, with the advice of counsel, determines otherwise. The CFO shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

5. Applicability

This Policy applies to all physical records generated in the course of The Foundation's operation, including both original documents and reproductions. It also applies to the electronic documents described above.



APPENDIX A - RECORD RETENTION SCHEDULE

The Record Retention Schedule is as follows:

TYPE OF DOCUMENT	MINIMUM REQUIREMENT
Accounts payable ledgers and schedules	10 years
Accounts receivable ledgers and schedules	10 years
Audit reports of accountants	Permanently
Bank statements	10 years
Cash books	10 years
Checks (canceled, with exception below)	10 years
Checks (canceled, for important payments; i.e., taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction])	Permanently
Contracts and leases (expired)	10 years
Contracts and leases still in effect	Permanently
Correspondence, general	4 years
Correspondence (legal and important matters)	Permanently
Depreciation schedules	10 years
Donation records of endowment funds and of significant restricted funds.	Permanently
Donation records, other. (see note below)	10 years
Duplicate deposit slips	10 years
Employee personnel records (after termination)	7 years
Employment applications	3 years
Expense analyses and expense distribution schedules (includes allowance and reimbursement of employees, officers, etc., for travel and other expenses)	10 years
Financial statements (end-of-year)	Permanently
General ledgers and end-of-year statements	Permanently
Insurance policies (expired)	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal reports, miscellaneous	3 years
Inventories of products, materials, supplies	10 years
Invoices to customers	10 years
Invoices from vendors	10 years
Journals	10 years
Minute books of Board of Directors, including Bylaws and Articles of Incorporation	Permanently
Payroll records and summaries, including payments to pensioners	10 years
Purchase orders	3 years
Sales records	10 years
Scrap and salvage records	10 years
Subsidiary ledgers	10 years
Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of tax liability	Permanently
Time sheets and cards	10 years
Voucher register and schedules	10 years
Volunteer records	3 years

[Note: Donation records include a written agreement between the donor and the charity with regard to any contribution, an email communication or notes of or recordings of an oral discussion between the charity and the donor where the representative of the charity made representations to the donor with regard to the contribution on which the donor may have relied in making the gift.]