

DOCUMENT RETENTION/DESTRUCTION POLICY
BLUE ECOLOGY INSTITUTE FOUNDATION (BEIF)
Effective date: November 19, 2021

Purpose

This policy specifies how important documents (hardcopy, online or other media) should be retained, protected and eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits.

BEIF follows the [IC78-10R5 Circular on Books and Records Retention/Destruction](#) issued by Canada Revenue Agency (CRA) with regard to information and guidance to persons who are required by law to keep books and records according to the *Income Tax Act*, the *Employment Insurance Act*, and the *Canada Pension Plan*.

Methods and Procedures of Document Retention

An online based storage account has been set up for BEI. The CEO and Administration person (Admin) have access to the online account management and shall keep the password restricted to Admin.

Within the online account, a storage drive has been set up with various folders, such as BOD, donations, expenses, feedback documents, marketing, and administration. Folders may be added or excluded as applicable; however, any record listed in the [Document Retention Schedule](#) below can not be deleted/destroyed without prior authorization of the Board of Directors.

Any documents created can be uploaded and stored in the storage drive. If they already exist in electronic form, they shall be saved to the appropriate folder; if they exist in paper form, they shall be scanned, uploaded, and saved to the appropriate folder. Physical paper documents shall then be stored in file folders.

The documents listed in the *Document Retention Schedule* shall be stored in a protected folder or system accessible only by the CEO and authorized personnel.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

Corporate Records

<i>Description of Document</i>	<i>Retention Period</i>
Certificate of Incorporation	Permanent
Certificate of Change of Name	Permanent
Constitution	Permanent

Bylaws	Permanent
CRA Charity Registration letter	Permanent
Board Policies and Procedures	Permanent
Resolutions	Permanent
Board Meeting Minutes	Permanent
Sales tax exemption documents	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent

Financial Records

Financial Records	Permanent
Fiscal Policies and Procedures	Permanent
Audits	Permanent
Financial statements	Permanent
General Ledger	6 years*
Cheques registers/books	6 years*
Cancelled cheques	6 years*
Business expenses documents	6 years*
Cash receipts	6 years*
Bank deposit slips/receipts (any media)	6 years*
Invoices	6 years*
Investment records (deposits, earnings, withdrawals)	6 years*
Property/asset inventories	6 years*
Credit card receipts	6 years*

* From the end of the last tax year to which they relate.

After the retention period outlined above, BEI may dispose of the records at the discretion of the Board of Directors.