



## THE LUC COCHRAN FOUNDATION

*Where Opportunity Meets Technology to Build Futures.*

# Document Retention & Destruction Policy

A governance policy of The Luc Cochran Foundation Inc.

**Legal Name:** The Luc Cochran Foundation Inc.

**Tax Status:** 501(c)(3) Public Charity

**EIN:** 99-1959689

**Version Date:** August 30, 2026

# 1. Purpose

The purpose of this Document Retention and Destruction Policy is to ensure that The Luc Cochran Foundation Inc. (the "Foundation") maintains the records necessary for effective operation, legal compliance, good governance, and institutional memory, and that records are destroyed in an appropriate and timely manner when they are no longer needed.

# 2. Scope

This policy applies to all records created, received, or maintained by the Foundation in any format, including paper, electronic, and other media. It applies to all directors, officers, employees, volunteers, and contractors who create, handle, or store Foundation records.

# 3. Retention Principles

The Foundation will retain records for the minimum periods required by applicable federal, state, and local law, as well as for such additional time as is reasonably necessary to serve the Foundation's operational, governance, and historical needs.

Records shall be retained in a manner that is reasonably secure, accessible to authorized personnel, and protective of confidential or sensitive information.

# 4. General Retention Categories

- **Corporate and Governance Records.** Articles of Incorporation, bylaws, board minutes, board resolutions, and policies: retain permanently.
- **IRS and Tax Records.** Determination letter, Form 990 series returns, tax filings, and supporting documentation: retain for at least seven (7) years from the date filed.
- **Financial Records.** Audited financial statements, general ledgers, bank statements, donation records, payroll records, and expense documentation: retain for at least seven (7) years.
- **Program Records.** Program plans, evaluation reports, participant records, and partner agreements: retain in accordance with program requirements and applicable law, generally for at least seven (7) years after the end of the relevant program period.
- **Personnel and Volunteer Records.** Applications, background checks, and related records: retain for at least seven (7) years after the conclusion of the relationship, or as required by law.

- **General Correspondence and Administrative Files.** Routine correspondence and operational documents: retain for such period as is administratively useful, generally at least three (3) years.

## 5. Electronic Records

Electronic records are subject to the same retention requirements as paper records. The Foundation will maintain reliable backups and take reasonable steps to preserve records that are subject to a legal hold or investigation.

## 6. Destruction of Records

When records have satisfied their retention period and are no longer needed, they shall be destroyed in a manner that protects confidential information. Paper records should be shredded or otherwise rendered unreadable. Electronic records should be securely deleted in accordance with reasonable technical practices.

## 7. Litigation Hold

If the Foundation becomes aware of litigation, investigation, audit, or other proceeding to which records may be relevant, any scheduled destruction of those records shall be suspended until the matter is resolved or until counsel advises otherwise.

## 8. Review

This policy shall be reviewed periodically by the Board of Directors or its designee and updated as needed to reflect changes in law or Foundation operations.

ADOPTED BY THE BOARD OF DIRECTORS

This policy was reviewed and adopted by the Board of Directors of The Luc Cochran Foundation Inc. and shall remain in effect until amended or superseded by a subsequent board action.