

## **Document Retention and Destruction Policy UW-Stevens Point Foundation, Inc. (the “Foundation”)**

### **1. Purpose**

- 1.1. The Board of Directors of the UW-Stevens Point Foundation, Inc. (the “Foundation”) adopts the following Policy in order to strengthen its existing policies and procedures, maintain and exemplify “best practices”, and comply with applicable law<sup>1</sup> and regulations.

### **2. Procedures**

- 2.1. The Foundation Board, advancement staff, or others with access to Foundation materials must be aware that it is a crime to destroy, alter, cover up, or falsify any document<sup>2</sup> (or persuade anyone else to do so) to prevent its use in an official proceeding (for example, litigation or administrative proceeding, governmental investigation, or bankruptcy proceeding).
- 2.2. If an official investigation is underway or reasonably suspected, management must stop any document purging in order to avoid criminal obstruction charges.
- 2.3. Similarly, if litigation is reasonably anticipated, document purging must be stopped.
- 2.4. The Foundation will adopt and maintain a written, mandatory document retention and periodic destruction policy (the “Document Retention Schedule”) to help limit accidental or innocent document destruction.
- 2.5. The Foundation will monitor, justify, and carefully administer the document destruction process.
- 2.6. The Foundation will maintain appropriate records about its operations and will also regularly dispose of unnecessary and outdated documents in accordance with the Document Retention Schedule.
- 2.7. The Foundation will manage, store, preserve and archive documents, including e-mail and other electronic messages or data, in accordance with the Document Retention Schedule.

### **3. Oversight**

- 3.1. The UW-Stevens Point Foundation Governance Committee has responsibility for oversight of compliance with this Policy.

Approved by the UW-Stevens Point Foundation Board of Directors on February 14, 2020.

\_\_\_/s/ Peter Crawford \_\_\_  
UWSPF President

\_\_\_/s/ Debra Marten \_\_\_  
UWSPF Secretary

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<sup>1</sup> Nonprofit organizations are required by Sarbanes-Oxley to adopt a document retention policy (Public Company Accounting Reform and Investor Protection Act of 2002). This is one of two requirements of Sarbanes-Oxley that apply to nonprofits, which are otherwise not subject to that federal legislation.

<sup>2</sup> “Document” includes e-mail, voicemail and other electronic messages or data.