

Document Retention Policy

Orlando Robotics Foundation, Inc.

From the Corporation's Bylaws §9.01,

The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of the Board and a record of all actions taken by Directors without a meeting. In addition, the Corporation shall keep a copy of the corporation's Articles of Incorporation and Bylaws as amended to date. The Board shall adopt and periodically review a Document Retention policy to protect the Corporation's interest regarding the retention of records.

Article 1: Purpose

The purpose of this Document Retention Policy (the "Policy") is to establish guidelines for the retention of documents and records ("documents") related to the business of Orlando Robotics Foundation, Inc. (the "Corporation"). It is the ultimate goal of this Policy to protect the Corporation's tax-exempt status while also reducing the cost of maintenance of unnecessary documents and protecting the privacy of individuals affiliated with the Corporation.

The Corporation expects all directors, officers, employees, and affiliates to comply fully with this Policy and any further document retention or destruction policies adopted by the Board. However, regardless of the standards set in this policy, it is required for the Corporation to adhere to all state and federal laws regarding document retention and transparency for nonprofit organizations.

Article 2: General Guidelines

2.1 Covered Documents

For the purposes of this Policy, documents include any recorded information, regardless of medium or characteristic, which can be retrieved at any time. It includes all original records, papers, letters, cards, books, photographs, sound or video recordings, magnetic tape, electronic media, and other information containing information that is generated or received in connection with the business of the Corporation. Unless indicated otherwise, this Policy applies to all such documents.

2.2 Non-Covered Documents

This Policy does not apply to non-record materials such as duplicate copies of correspondence, duplicate copies of records used for short-term reference purposes, blank forms, stocks of publications, directories, and transitory messages used primarily for the informal communication of information. Transitory messages may include, but are not limited to email messages with short-lived or no administrative value, voicemail messages, and telephone messages.

2.3 Destruction of Documents

Notwithstanding certain classifications of documents outlined in this Policy, documents should not be kept if they are no longer needed for the operation of the business or required by law. The Board may, from time to time, establish schedules for the removal and destruction of documents in accordance with this Policy.

Upon determination that a document is no longer required for the operation of the business, nor required by law, and should be disposed of, it should be destroyed in a manner that will prevent the disclosure of private information in the future. This may come in the form of permanent deletion of an electronic document, or the permanent physical destruction of a paper document. All copies of such a document, electronic or physical, should be similarly destroyed.

2.4 Documents Related to Litigation

If any director, officer, employee, or affiliate of the Corporation believes, or is informed by the Corporation, that a document is relevant to litigation, or potential litigation (such as a dispute that could result in litigation), then they must preserve the document until it is determined that it is no longer needed. This exception supersedes any destruction policy for such a document.

Article 3: Retention Schedule

The following standards apply to all covered documents. Within the standards of this Policy, the Board may adopt further retention and destruction policies for specific documents or classes of documents, as well as non-covered documents.

3.1 Permanent Retention

The following classes of documents should be retained permanently:

- (a) Corporation records, including the Articles of Incorporation, Bylaws, and all current, amended, expired, and retired policies and resolutions adopted by the Board
- (b) Nonprofit records, including IRS Form 1023 or its equivalent, the Determination Letter from the IRS and any correspondence related to it, all filings of Form 990 or its equivalent, and all registrations for solicitations of contributions
- (c) Board records, including minutes of all meetings of the Board, a record of all actions taken by the directors without a meeting, and a record of all actions taken by a committee of the Board in place of the Board on behalf of the Corporation
- (d) Financial records, including year-end financial statements, checks, tax filings, IRS rulings, audit records, budgets, and general accounting ledgers
- (e) Legal records, including files related to litigation, court orders, legal memoranda and opinions, files related to insurance claims, and insurance policies
- (f) Public records, including press releases and public filings

3.2 Temporary Retention

The following classes of documents should be retained for four years following the end of the fiscal year in which they were generated or received:

- (a) Financial statements other than annual statements
- (b) Correspondence, including electronic mail, made on behalf of the Corporation or received by the Corporation, other than transitory messages with short-lived or no administrative value

Article 4: Manner of Retention

4.1 Electronic Form

Whenever possible, all documents should be rendered into an electronic form and stored in a secure, centralized location accessible exclusively to all members of the Board. Separate electronic copies may be stored in a publicly accessible location in

the case of documents that are required to be available for public consumption by law or by determination of the Board.

When it is not possible to render a document into electronic form, the Board may adopt a policy related to the physical retention of the document, as long as it adheres to this Policy and makes reasonable effort to ensure the safety and security of the document.

4.2 Backups and Archives

To ensure the continuity of retained documents, members of the Board may keep backup or archival copies of documents in additional secure locations that are accessible only by that member, as long as they agree to make those copies available to the Board in the event of the loss or improper destruction of a document, and can attest to the integrity of the copy.

Article 5: Amendments

The Board reserves the right to alter, amend, add to or repeal this Policy in accordance with the Bylaws.

Adoption and Revision History		
Adopted	15 Sept. 2023	Adopted by unanimous vote of the Board