DOCUMENT RETENTION AND DESTRUCTION POLICY

Inner Planets Terraforming Foundation Corporation

Adopted: 25 July 2026, by resolution of the Board of Directors (Resolution 2026-OM-3).

1. Purpose

This Document Retention and Destruction Policy (“Policy”) establishes minimum retention periods for the Foundation’s records and the procedures for their orderly destruction at the end of those periods. The Policy is intended to:

ensure that the Foundation preserves records that may be needed for legal, regulatory, audit, or programmatic purposes, including IRS examination of Form 990-PF and Form 1023, Idaho Secretary of State filings, and any future litigation;

ensure that the Foundation does not retain records longer than necessary, particularly records containing personal information;

prohibit the destruction of any records that are the subject of a pending or reasonably anticipated legal proceeding, audit, examination, or investigation; and

provide a defensible written framework for routine destruction of records, as required by the Sarbanes-Oxley Act provisions applicable to all organizations (18 U.S.C. §1519, prohibiting destruction of records to obstruct an investigation).

2. Records categories and retention periods

The following minimum retention periods apply. Where federal or Idaho law or another Foundation policy requires a longer period, the longer period controls.

Category

Examples

Minimum retention

Corporate records

Articles of Incorporation, all amendments, Bylaws, minute books, IRS determination letter, EIN, state filings

Permanent

Tax filings

Form 1023, Forms 990-PF, Idaho annual reports, sales tax filings

Permanent

Financial records — primary

General ledger, audited financial statements, IRS Form 990-PF supporting workpapers

Permanent

Financial records — supporting

Bank statements, cancelled checks, deposit records, paid invoices, expense reports

7 years

Donor records

Gift acknowledgments, IRS Form 8283 / 8282, pledge agreements, donor correspondence

7 years after final action

Grant and program records

Grant agreements, program reports, expenditure-responsibility documentation under §4945

Permanent for grant agreements; 7 years for related correspondence

Conflict-of-interest records

Annual disclosures, per-meeting recusals, COI determinations, comparability data for compensation matters

7 years

Independent Director attestations

Annual written attestations under Bylaws Section 3.5(e)

Permanent

Consultation engagement records

Engagement contracts, IP determinations, embargo determinations, public-release records

Permanent for contracts and IP determinations; 7 years for routine project records

Employment records

Personnel files, payroll records, I-9 forms, W-4 forms, performance reviews

7 years after termination of employment; I-9 per federal rule

Insurance records

D&O policies, general liability policies, claims records

Permanent for policies; 7 years after closure for claims

Real property records

Deeds, leases, environmental assessments, property appraisals

Permanent

Intellectual property records

Patent applications, copyright registrations, license agreements, IP register under IP Policy Section 9

Permanent

Routine correspondence

Email, letters, memoranda not falling into another category

3 years

Drafts and working papers

Drafts of documents superseded by final versions

Discard upon finalization unless of historical or evidentiary value

3. Litigation hold

Notwithstanding the retention periods in Section 2, no record shall be destroyed if:

(a) the Foundation is a party to, or has been notified of, any pending legal proceeding to which the record is or may be relevant;

(b) the Foundation has received notice of an IRS audit, Idaho Attorney General inquiry, or other government investigation to which the record is or may be relevant;

(c) the Foundation reasonably anticipates such a proceeding or investigation; or

(d) the Secretary or counsel has issued a written “litigation hold” notice with respect to the record or category of records.

A litigation hold suspends all destruction of records within its scope until the hold is lifted in writing by the Secretary or counsel. Knowingly destroying records subject to a litigation hold is prohibited and may constitute a federal crime under 18 U.S.C. §1519.

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4. Procedures for destruction

(a) **Routine destruction.** At the end of the applicable minimum retention period, records may be destroyed in the ordinary course. Destruction shall be done in a manner appropriate to the sensitivity of the record — paper records containing personal or confidential information shall be shredded; electronic records shall be deleted from primary systems and from backups in accordance with the Foundation’s data-retention schedule.

(b) **Documentation.** The Secretary shall maintain a destruction log noting (i) the category or categories of records destroyed, (ii) the date range of the records, (iii) the date of destruction, and (iv) the person or vendor performing the destruction. The destruction log itself is a record subject to permanent retention.

(c) **Vendor destruction.** When destruction is performed by a third-party vendor (e.g., a shredding service), the Foundation shall obtain a certificate of destruction from the vendor.

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5. Electronic records and email

Electronic records (including email, files stored in cloud services, and database records) are subject to the same retention periods as paper records of equivalent content. The Foundation shall:

(a) configure its primary email system with retention rules consistent with this Policy (default 3 years for routine correspondence, with exceptions for categories requiring longer retention);

(b) maintain encrypted backups of permanent records in at least two geographically distinct locations;

(c) employ commercially reasonable safeguards against unauthorized access, alteration, or loss of electronic records; and

(d) ensure that electronic records can be produced in usable form for audit, examination, or litigation purposes.

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6. Personal information

The Foundation shall comply with applicable federal and state privacy and data-protection laws, including any future Idaho-specific privacy legislation. Personal information about donors, employees, fellows, and consultation clients shall be retained only as long as necessary for the purposes for which it was collected and to satisfy this Policy and applicable law.

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7. Form 990-PF disclosure

This Policy is the written document-retention-and-destruction policy referred to on IRS Form 990-PF, Part VI. The Foundation shall affirmatively answer the corresponding question on each year's Form 990-PF.

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8. Review and amendment

This Policy shall be reviewed by the Secretary not less than annually and recommended to the Board for re-adoption, amendment, or replacement as appropriate. Material amendments require the approval threshold for amendment of bylaws under Bylaws Article XI.

End of Document Retention and Destruction Policy.