

# **THE AKSHAYA PATRA FOUNDATION (USA)**

## **CONFLICT OF INTEREST POLICY**

### **ARTICLE I - PURPOSE**

The purpose of this conflict of interest policy (the “Policy”) is to protect the interest of The Akshaya Patra Foundation USA (“The Akshaya Patra Foundation (USA)” or the “Corporation”) when the Corporation or any director, officer or employee of the Corporation, acting on behalf of the Corporation, is contemplating entering into a transaction or arrangement that might benefit the private interest of a director, officer or employee of the Corporation. It is the policy of the Corporation to require its directors, officers and employees involved in decision-making to honestly and loyally serve the best interests of the Corporation to the exclusion of other interests and activities that are, or may be, inconsistent with or injurious to the best interests of the Corporation. This policy is intended to supplement but not replace: (a) any applicable federal or state laws governing conflicts of interest applicable to nonprofit and charitable organizations; and (b) the federal “Intermediate Sanctions” rules of section 4958 of the Internal Revenue Code of 1986, as amended.

### **ARTICLE II - DEFINITIONS**

**1. Interested Person.** Any director, officer, member of a committee of the board of directors or key employee (as such term may be defined by the board of directors (the “Board”) from time to time), who has a direct or indirect Private Interest (as defined below) in a proposed transaction or arrangement involving the Corporation.

**2. Family Member.** With respect to a person, (a) a spouse, parent, sibling or child of such person or (b) any other individual (whether or not related by blood or marriage) living in the same household as such person.

**3. Private Interest.** A person has a Private Interest if such person has a Financial Interest or Other Interest (each as defined below).

(a) A person has a Financial Interest if the person has or anticipates having, directly or indirectly, through the activities of such person or a Family Member of such person:

(i) ownership or control of at least five percent (5%) of the equity or voting interest of any entity with which the Corporation has or is contemplating a transaction or arrangement;

(ii) a relationship as an officer, director, partner or lender of any entity with which the Corporation has or is contemplating a transaction or arrangement; or

(iii) a compensation arrangement with any entity or individual with which the Corporation has or is contemplating a transaction or arrangement.

In addition, a person has a Financial Interest in the negotiation of any compensation arrangement between such person and the Corporation. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

(b) A person has an Other Interest if such person, or a Family Member of such person:

(i) serves as a trustee, director, officer or employee of any entity with which the Corporation has or is contemplating a transaction or arrangement;

(ii) is a significant donor to any entity with which the Corporation has or is contemplating a transaction or arrangement; or

(iii) wields decision-making authority, whatever the person's formal title, in any entity with which the Corporation has or is contemplating a transaction or arrangement.

A Private Interest is not necessarily a conflict of interest. Under Article III, Section 2 of this Policy, a person who has a Private Interest does not have a conflict of interest within the meaning of this Policy unless the Board or the appropriate committee decides that a conflict of interest exists.

### **ARTICLE III - PROCEDURES**

**1. Duty to Disclose.** In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of her or his Private Interest in, and the material facts relating to, a proposed transaction or arrangement to the Board or to the members of any committee with Board-delegated powers (a "Committee") considering the transaction or arrangement.

**2. Determination of the Existence of a Conflict of Interest.** After disclosure of the Private Interest and the material facts to the Board or Committee, the Board or Committee members shall discuss and vote upon the question of whether a conflict of interest exists or could, in the opinion of such Board or Committee members, reasonably be construed to exist. At the request of the chairperson of the Board or Committee, or upon a majority vote of the Board or Committee members (excluding the Interested Person), the Interested Person shall leave the Board or Committee meeting during such discussion and/or vote. A majority vote of the Board or Committee members (excluding the Interested Person) shall be required to determine that a conflict of interest exists or could reasonably be construed to exist.

**3. Procedures for Addressing the Conflict of Interest.** In the event that a determination is made under Section 2 of this Article III that a proposed transaction or arrangement presents, or could reasonably be construed as presenting, a conflict of interest, the Corporation shall not enter into or otherwise approve the transaction or arrangement except in compliance with the following procedures:

- (a) An Interested Person may make a presentation at the Board or Committee meeting.
- (b) Upon a majority vote of the Board or Committee members (excluding the Interested Person), the Interested Person shall leave the meeting during the discussion of and/or the vote on, the transaction or arrangement that results in the conflict of interest.
- (c) Upon a majority vote of the Board or Committee members, the Board or Committee shall, if appropriate, appoint a disinterested person or Committee to investigate alternatives to the proposed transaction or arrangement.
- (d) After exercising due diligence (including, to the extent reasonably deemed appropriate by the Board or Committee, the review of available recent comparable data), the disinterested members of the Board or Committee shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity such that the transaction or arrangement would not give rise to a conflict of interest.
- (e) The Board or Committee, after consideration of relevant factors, including without limitation, the charitable mission of the Corporation, shall determine by a majority vote of the disinterested members whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination, provided, however, that a Committee shall make such a determination only if such determination is included in the power and authority delegated to the Committee by the Board.

#### **4. Violations of the Conflict of Interest Policy.**

- (a) If the Board or Committee has reasonable cause to believe that an Interested Person has failed to disclose an actual or possible conflict of interest, it shall inform the Interested Person of the basis for such belief and afford the Interested Person an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the response of the Interested Person and making such further investigation as may be warranted under the circumstances, the Board or Committee determines that the Interested Person has, in fact, failed to disclose an actual or possible conflict of interest, it may, at its discretion, take (or, in the case of a Committee lacking such authority, may recommend that the Board take):
  - (i) appropriate corrective action including ratifying or nullifying the transaction or arrangement;
  - (ii) appropriate disciplinary action, if any, against the Interested Person, up to and including termination; and

(iii) any other action the Board reasonably deems to be in the best interest of the Corporation.

**5. Quorum.** Interested Persons may be counted in determining the presence of a quorum at a meeting of the Board or any Committee thereof which authorizes, approves or ratifies a transaction or arrangement pursuant to this Policy.

#### **ARTICLE IV - PERSONAL USE OF THE AKSHAYA PATRA FOUNDATION (USA) INFORMATION**

No director, officer or employee of the Corporation shall take personal advantage of information she or he receives during service to the Corporation. Any such person who obtains information that could be of personal benefit shall refrain from taking action on such information until all issues have been reviewed by the Board and a determination is made that such personal use would not publicly harm or be financially detrimental to the Corporation's reputation and/or operation. All Board information is considered confidential unless the Board expressly acknowledges in writing that any such information is not confidential.

#### **ARTICLE V - MISCELLANEOUS**

**1. Records of Proceedings.** The minutes of the Board and all Committees with Board-delegated powers shall contain:

- (a) the names of the persons who disclosed or otherwise were found to have a Private Interest in connection with an actual or possible conflict of interest, the nature of the Private Interest, a description of any action taken to determine whether a conflict of interest was present, and the Board's or Committee's decision as to whether a conflict of interest in fact existed or could reasonably have been construed to exist; and
- (b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

**2. Compensation Committee.** A voting member of any Committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services may not vote on matters pertaining to that member's compensation.

**3. Use of Outside Experts.** In complying with the Policy, the Corporation may, but need not, use outside advisors with appropriate expertise. If outside experts are used, their use shall not relieve the Board of its responsibility for monitoring compliance with this Policy.

ADOPTED BY THE BOARD OF DIRECTORS: July 19 2020

**THE AKSHAYA PATRA FOUNDATION (USA)  
RECORD RETENTION POLICY**

Adopted by **THE AKSHAYA PATRA FOUNDATION (USA)** Board of Directors  
July 19, 2020

The corporate Records of **THE AKSHAYA PATRA FOUNDATION (USA)** (the “Organization”) are important assets. The purpose of this Records Retention Policy (the “Policy”) is to establish uniform procedures and timetables for the retention, storage, retrieval and disposal of all documents, files and Records within the possession or control of the Organization.

The Organization expects all individuals who are directors and officers of the Organization or who have an employment, consulting or other similar relationship to the Organization (each such individual, for purposes of this Policy only, an “Employee”) to fully comply with this Policy and all approved Record retention schedules. Each Employee is required to sign and deliver to the President (the “Executive Director”) by January 31 of each year an Acknowledgment Form in the form attached as Exhibit A. Suspected violations of this Policy shall be reported to the President. The Board of Directors of the Organization will review the Policy periodically to determine if any adjustment is needed.

**DEFINITIONS**

“Electronic Record” means any Record that is created, received, maintained or stored on Organization local workstations or servers. Examples include, but are not limited to: electronic mail and instant messages (for purposes of this Policy, together, “e-mail”), voice mail, word processing documents and spreadsheets, databases, and files created by accounting software.

“Legal Custodian” means the originator of an e-mail message or the creator of an electronic document if that person is an Organization Employee; otherwise it is the Organization Employee to whom the message is addressed or to whom the electronic document is sent. If the Record is transferred, by agreement or policy, to another person for archival purposes, then that person becomes the Legal Custodian.

“Personal Information” means Records that include an individual’s name together with that individual’s social security number; driver’s license number or state identification card number; financial account number, or credit or debit card number, with or without any required security code, access code, personal identification number or password that would permit access to an individual’s financial account; or biometric indicator.

“Record” means all information within the possession and control of the Organization and any Employee, provided that such information has been (i) created or received by one or more Employees in the course of their employment with the Organization and (ii) stored in hard copy or electronic form regardless of the storage media. For example,

Records include, without limitation, printed documents, such as W-2 statements, notes, and contracts; all types of Electronic Records; and data stored on other forms of media such as microfilm, microfiche, photographs, slides, x-rays, videos, films, animation, sound recordings and other forms of data compilation. Many Records are created without any action by an Employee or other individual, for instance as backups, logs or temporary files. Other Records are created without an Employee even being aware of them (such as access and edit chronologies or logs).

## **REQUIREMENTS**

Maintenance and disposal of Records, as determined by the content, is the responsibility of the Legal Custodian and must be in accordance with guidelines established by the Organization. Failure to properly maintain Records may expose the Organization and individuals to legal risks.

The President or his or her designee is responsible for establishing general recording procedures and retention schedules. Records are not to be destroyed or otherwise disposed of except in accordance with procedures and schedules established by the President or his or her designee. Records may not be destroyed unless they have been included on an approved Records retention schedule.

When an Employee leaves the Organization, the President is responsible for designating a new custodian and ensuring that any Organization Records, electronic or otherwise, in the separating Employee's possession are properly transferred to the new Legal Custodian.

The same retention standards that apply to tangible Organization Records also apply to Electronic Records, and the retention periods outlined in the approved Record retention schedules apply equally to Organization Records in all formats.

Personal Information is highly sensitive and must be safeguarded and secured at all times. If an approved Record retention schedule requires that a Record containing Personal Information be destroyed:

- a. Records must be redacted, burned, pulverized or shredded so that Personal Information cannot practicably be read or reconstructed;
- b. Electronic Records and other non-paper media containing Personal Information shall be destroyed or erased so that Personal Information cannot practicably be read or reconstructed.

When litigation against or any investigation or other official proceeding involving the Organization or its Employees is filed or threatened, the Organization must preserve all documents and Records that pertain to the issues. When an Employee becomes aware of or reasonably anticipates litigation or any investigation or other official proceeding involving the Organization, or when an Employee believes that any Record may be relevant to any litigation, investigation or other official proceeding (whether or not the Organization is the target of the proceeding), that Employee promptly should notify the

President. As soon as Organization staff or counsel is made aware of pending or threatened litigation, a “litigation hold” directive may be issued by the President to the Legal Custodians. The litigation hold directive overrides any Records retention schedule that may have otherwise called for the transfer, disposal or destruction of the relevant documents, until the hold has been cleared by Organization counsel. No Employee who has been notified by Organization counsel of a litigation hold may alter or delete a Record, electronic or otherwise, that falls within the scope of that hold. Violation of the hold may subject the individual to disciplinary action, up to and including dismissal, as well as personal liability for civil and/or criminal sanctions by the courts or law enforcement agencies.

Good business practices will require some Records to be retained in order to reference past practices, operations, results and strategies. There should be a historical Record of our operations and practices. Sound judgment is required in following the Policy. If there is a question about whether a Record should be retained, it should be directed to the President.

No document list can be exhaustive. Questions regarding the retention period for any specific document or class of documents not included in an approved Record retention schedule should be addressed to the President.

**Exhibit A**

**THE AKSHAYA PATRA FOUNDATION (USA)  
RECORD RETENTION POLICY**

**ACKNOWLEDGMENT FORM**

I acknowledge that I have received a copy of the Records Retention Policy (the “Policy”) of **THE AKSHAYA PATRA FOUNDATION (USA)** (the “Organization”).

I have read and understand the Organization’s policy on record retention. I understand that violation of any part of this Policy may subject me to disciplinary action, up to and including discharge from employment.

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
[Employee Identification Number]

**Please return the signed form to the HR.**



## RECORD RETENTION GUIDE

The following guide is for use in implementing the Organization's record retention policy. It lists information by the length of time the record should be retained within the most common record keeping areas. This guide covers only some of the more than 900 federal and state regulations and cannot cover all documents. Sound judgment is required. If specific information is not listed, please ask for guidance from the President before destroying any records.

<b>EMPLOYMENT RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Payroll and other records containing employee's name, address, date of birth, occupation, rate of pay, and compensation earned each week	<b>3 years</b> from the last date of entry	
Basic payroll and employment data, dates that FMLA leaves have been taken by the FMLA eligible employee, the hours of leave, the copies of employee's written notices of leave furnished to the employer under the FMLA, copies of employee's benefits or employer's policies and practices regarding the taking of paid or unpaid leave, premium payments of employee benefits, and records of any dispute	<b>3 years</b> from the last date of entry	
Basic employment and earnings records, wage rate tables, work time schedules and actual hours worked, time records and documentation of basis for payment of any wage differential to employees of opposite sex in same establishment	<b>2 years</b>	
Personnel and employment records relating to (i) failure and refusal to hire; (ii) promotion, demotion, layoff, rates of pay and transfer; (iii) job orders submitted to employment agencies, (iv) tests used to screen applicants and results of employee aptitude tests; (v) advertisements or notices relating to job openings, promotions, training programs, or opportunities for overtime work	<b>1 year</b> from the making of the record or the personnel action involved, whichever is later; in the case of involuntary termination, one year from the date of termination	When a charge of discrimination has been filed or an action brought before the EEOC or the Attorney General, the employer must preserve all relevant personnel records until final disposition of the charge or action.  Title VII and the ADA record retention requirements do not apply to application forms and other per-employment records of applicants to be of a temporary or seasonal nature.

<b>EMPLOYMENT RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Personnel or employment records made or kept by employers with (1) 150 or more employees; and (2) U.S. government contract for at least \$150,000. Such records include, but are not limited to, the following: "records pertaining to hiring, assignment, promotion, demotion, transfer, lay off or termination, rates of pay or other terms of compensation, and selection for training and apprenticeship, and other records having to do with requests for reasonable accommodation, the results of any physical examination, job advertisements and postings, applications and resumes, tests and test results, and interview notes"	<b>2 years</b> "from the date of the making of the record or the personnel action involved, which ever occurs later."	
Job applications and resumes	<b>3 years</b> from the last date of entry	The retention periods for these documents differ under different statutory schemes. Therefore, they should be kept for the longer retention period, which is 3 years.
Interview notes	<b>See comment</b>	For interview notes, unless these documents would clearly be helpful to any future litigation, the best course of action would be to not retain these records.
Lists of standard questions asked	<b>See comment</b>	If a list of standard questions asked is used, these records need not be retained; however, they made lend credence to any accusation that improper questions were asked during an interview.
Reference letters	<b>See comment</b>	Reference letters need not be retained, but these may later be used to defect accusations of negligent hiring.
Background investigation reports that include credit reporting information	<b>2 years</b> from the date on which liability arises, but see comment	However, if the employer "materially and willfully misrepresented any information" required to be disclosed, then an action may be brought within 2 years after the discovery of the misrepresentation.
Copies of seniority systems and merit systems that are in writing (if not in writing, then memorandum outlining plan must be kept on file)	<b>Full period the plan or system is in effect + 1 year</b> after its termination	
Employee benefit plans and executed copies of plan documents for all employee benefit plans, including adoption agreements and plan amendments	<b>Permanent</b>	Many employers keep these records permanently as a precautionary measure.  <b>For discontinued plans</b> , for at least 6 years after last participant benefits could be affected.

<b>EMPLOYMENT RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
All corporate resolutions adopting, amending or terminating qualified employee benefit plans	<b>Permanent</b>	Many employers keep these records permanently as a precautionary measure.
Records relating to plan trustees and plan committees, including appointment documents, trustee reports, minutes of meetings, records of fiduciary insurance and ERISA bonding; records relating to third party administrative service providers	<b>Permanent</b>	Many employers keep these records permanently as a precautionary measure.  <b>For discontinued plans</b> , for at least 6 years after last participant benefits could be affected.
IRS determination letters regarding tax qualification of plan	<b>Permanent</b>	Many employers keep these records permanently as a precautionary measure.  <b>For discontinued plans</b> , for at least 6 years after last participant benefits could be affected.
Copies of all required documents associated with qualified plans, such as summary plan descriptions, summaries of material modifications, and plan financial statements	<b>For as long as any participant's benefits could be affected</b> , but at least 6 years	
Forms 5500 related to plans and all other IRS and DOL returns and information statements	<b>6 years</b> from date of filing, but longer if subject to audit or litigation	
Payroll and contribution records pertaining to each employee-participant in the plan for purposes of determining benefits under the plan, including employee deferrals and employer contributions; records of plan loans and repayments	<b>6 years</b> after complete payout of benefits	
Supporting information for plan participation and contribution determinations, including worksheets, computations, memos	<b>6 years</b> after any participant's benefits could be affected	
Records of Pension Benefit Guaranty Corp. filings, premium payments	<b>6 years</b>	
COBRA notices	<b>10 years</b>	
HIPAA documents	<b>6 years</b> from the date of creation or the date when it was last in effect, whichever is later	If Health Insurance Portability and Accountability Act ("HIPAA") records are also covered by Occupational Safety and Health Administration ("OSHA"), then the employer may be required to keep the records up to 30 years.

**EMPLOYMENT RECORDS**

<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Medicare prescription drug benefit program (Part D): Reports of actuaries who wrote the attestation submitted in accordance with § 423.884(a); All documentation of costs incurred and other relevant information used for calculating the amount of subsidy payment made in accordance with § 423.886, including underlying claims data; and other records specified by CMS	<b>6 years</b> after the expiration of the plan year in which costs were incurred	
INS Form I-9, Employment Eligibility Verification Form	<b>3 years</b> after hiring or 1 year after termination, whichever is later	
H1-B and H1-B1 nonimmigrants	<b>1 year</b> beyond last date on which nonimmigrant is employed under the labor condition application, or if no nonimmigrant was employed, one year from the date the labor condition application expired or was withdrawn	
OSHA 300 Log of occupational injuries and illnesses briefly describing recordable cases, privacy case list (if one exists), the annual summary, and OSHA 301 Incident Report forms	<b>5 years</b> following end of year to which records relate	The OSHA 300 Log should be updated during the 5-year storage period, but the annual summary and incident reports do not have to be updated. If business closes before expiration of the retention period, records must be sent to OSHA for the duration of the requirement.
Training records	<b>3 years</b> from the date of training	If business closes before expiration of the retention period, records must be sent to OSHA for the duration of the requirement.

<b>CONTRACT AND OTHER MATERIALS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Brochures, forms sales aids	<b>While active, plus 3 years</b>	
Conference and event logistics	<b>See comments</b>	There are no legal requirements, so the retention period can be based on legitimate business purposes.
Vendor materials	<b>See comments</b>	If these records could be relevant to a potential contract dispute, retain while relationship with vendor is active plus the relevant state statute of limitations for contract suits. Otherwise, there are no legal guidelines so retention period should be based on legitimate business purposes.
Purchase orders	<b>See comments</b>	There are no legal requirements, although the retention period could be based on the statute of limitations to a contract action. Under the Uniform Commercial Code, the statute of limitations is at most 5 years, but state statute of limitations may be longer.
Records demonstrating compliance with the collection of “personal information” from children under the age of 13, including parental notices and option to consent and parental requests to access or delete information retained by the Organization	<b>Permanent</b>	There are no specific retention periods set forth in the regulations to the Children’s Online Privacy Protection Act. Therefore, the records should be kept permanently as a precaution. <i>But see In re MTS, Inc. &amp; Tower Direct, LLC</i> , Docket No. C-4110 (Tower Records entered into a consent agreement with the FTC that it would maintain compliance records for 5 years).

<b>INTELLECTUAL PROPERTY RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Contracts/Agreements	<b>While contract is in effect, plus the relevant state statute of limitations for contract suits</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.
License files	<b>Permanent</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.
Trademarks and related documents (including trademark searches, registrations, continued use affidavits, notes, drafts, etc.)	<b>Life of trademark, plus 5 years</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.
All copyright permission for use of others' copyrighted material	<b>Permanent</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.
All permissions to use any photographs, including photographs of employees	<b>Permanent</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.
All copyright registrations	<b>Permanent</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.
Records showing that the Organization has licensed the rights to use any software that is on any Organization computer	<b>As long as the program is in use + 3 years</b>	This retention period is not based on any specific statute or regulation. Rather, it is a suggested period designed to allow companies to provide sufficient documentation in the event of a dispute.

<b>LITIGATION DOCUMENTS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Litigation information	<b>Retain until litigation is completely finished</b> (including the running of any period for appeals), then as determined by General Counsel	

<b>REAL ESTATE RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Real Estate Leases	<b>Permanent</b>	
Leasehold improvement projects (contract compliance and documentation)	<b>Permanent</b>	
Capital Equipment Repair Record	<b>6 years</b> after filing the final tax return that takes the repairs into account	
Building, machinery and other maintenance records	<b>While item is in use</b> , plus relevant state statute of limitations	
Mortgages	<b>Permanent</b>	
Property Appraisals	<b>While property is owned, and then 6 years after filing the final tax return that takes the property appraisal into account</b>	
Property damage reports	<b>While property is owned, and then 6 years after filing the last tax return relating to those record</b>	
Deeds and Titles	<b>Permanent</b>	



<b>GENERAL CORPORATE RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Corporate records (i.e. incorporation records, bylaws and minutes of meetings of the Board of Directors, Board committees and members)	<b>Permanent</b>	

<b>GENERAL CORPORATE FINANCIAL RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Banking records, including deposit and withdrawal records, bank statements, checking records, account statements, check registers and canceled checks	<b>7 years</b>	The statute of limitations on an action by the IRS may be extended to six years. Because filing dates may be extended, seven years is recommended.
Estimates, projections, planning	<b>7 years</b>	The statute of limitations on an action by the IRS may be extended to six years. Because filing dates may be extended, seven years is recommended.
Expense accounts, approvals, petty cash records	<b>7 years</b>	The statute of limitations on an action by the IRS may be extended to six years. Because filing dates may be extended, seven years is recommended.
All records relevant to audits or reviews by accounting firms must be retained <i>by accounting firms</i> .	<b>7 years</b>	<p>The Sarbanes-Oxley Act only required a 5 year retention period; however, the SEC stated that it anticipated most firms would retain documents for the longer 7-year period announced in the regulation.</p> <p>While this retention period explicitly applies to accounting firms, companies should check for an records retention requirements that could be contained in agreements with accounting firms.</p>

<b>TAX RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Application for determination of 501(c)(3) status, letter recognizing 501(c)(3) status and supporting documentation	<b>Permanent</b>	These documents are subject to public disclosure requirements.
Federal income tax returns, with all schedules and attachments, including, but not limited to, Form 990, Form 990-EZ, Form 990-PF and/or Form 990-T	<b>7 years</b>	The three most recent income tax returns are subject to public disclosure requirements.  The statute of limitations on an action by the IRS may be extended to seven years or more in certain circumstances. However, if a fraudulent tax return is filed or no return is filed, there is no statute of limitations on an action brought by the IRS.
Books and records and other information necessary to support the information reported on tax returns [ <b>Note exceptions below</b> ]	<b>7 years</b> , but see exceptions below	See comment above.
<b>Exception 1:</b> Records showing cost and other information regarding the Organization's assets, including purchase agreements, records regarding depreciation or amortization, and disposition	<b>At least 6 years</b> after the disposition of the asset in question (longer if asset's basis relevant for asset acquired in exchange)	
<b>Exception 2:</b> For Form 990-T, books and records, and other supporting information for any tax year, or any transaction, that could affect the computation of a net operating loss, credit or other item in a subsequent year	<b>6 years</b> after the year to which losses, credits, etc. are carried over	
<b>Exception 3:</b> Supporting information for years subject to audit, dispute or litigation, or for years for which the statute of limitations for assessing additional tax has been extended, by agreement with the IRS or otherwise	<b>Possibly longer than 6 years</b> , depending on the facts	
<b>Exception 4:</b> Federal tax records (including supporting data) maintained in electronic form or in machine-readable	<b>Generally, the periods for retention are the same</b> , but the IRS requires that special procedures be followed to ensure data integrity and availability.	

<b>TAX RECORDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
1099-MISC, SS-8	<b>7 years</b>	There is no requirement that these be kept. However, these files and their supporting documentation can be used to prove an independent contractor arrangement. The statute of limitations on an action by the IRS may be extended to seven years or more in certain circumstances. However, if a fraudulent tax return is filed or no return is filed, there is no statute of limitations on an action brought by the IRS.
State and local income, franchise (or excise) and sales and use tax returns, and any supporting analysis for decisions not to file returns in a particular state	<b>Permanent</b>	Some states say they can go back indefinitely to collect these taxes, if taxpayer required to file, but did not. Check state rules for specific periods.
Supporting records and documentation for the above state tax returns, and copies of other tax returns	<b>Check relevant state law for states in which returns are filed</b> -- Retention for longer periods may be necessary if the exceptions referred to above (under federal tax materials) apply	

<b>GRANTS, DONATIONS AND AWARDS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Grant Proposals for awarded grants, grant award letters and agreements, grant reports	<b>7 years</b> from date of final grant report	
Grant proposals for rejected grants, grant rejection letters	<b>1 year</b> from creation	
Donation records of endowment funds and other restricted funds	<b>Permanent</b>	Donation records include a written agreement between the donor and the organization with regard to any contribution, an email communication or notes of or recordings of an oral discussion between the organization and the donor where the representative of the organization made representations to the donor with regard to the contribution on which the donor may have relied in making the gift.
Donation records, other (including copies of acknowledgments of donations)	<b>7 years</b> from creation	See above.

<b>MISCELLANEOUS</b>		
<b>TYPE OF RECORD</b>	<b>RETENTION PERIOD</b>	<b>COMMENT</b>
Calendars, diaries	<b>1 year</b> from creation	
Misc. correspondence	<b>1 year</b> from creation	

# Akshaya Patra Foundation USA

## Whistleblower POLICY

---

### Policy on Whistleblowing

#### POLICY INFORMATION

**Responsible Member of the Directorate:** [President/Board Chair]  
**Responsible Office:** The Akshaya Patra Foundation USA  
92 Montvale Ave, Stoneham, MA 02810  
**Issued:** January 15, 2010

#### POLICY STATEMENT

The Akshaya Patra Foundation USA is committed to complying with laws that prohibit retaliation against individuals who engage in certain legally-protected conduct involving reporting information to a law enforcement officer.

#### WHO SHOULD BE FAMILIAR WITH THIS POLICY

- **Board of Directors**
- **President**
- **Employees**
- **Volunteers**
- Other individuals who have a relationship with the COMPANY that relate to the COMPANY's business (e.g. **members, contractors, vendors, etc.**)

#### CONTACTS

If you have questions about specific issues or need assistance with the interpretation of this policy, contact:

**President.....781 438 3090 ext 1**

## DEFINITIONS

These definitions apply to these terms as they are used in this policy.

**Improper Conduct** For purposes of this policy, “Improper Conduct” means the commission or possible commission of any Federal offense. Reports about inappropriate conduct that is not within the scope of this definition of “Improper Conduct” are not subject to this policy.

**Whistleblower** For purposes of this policy, “Whistleblower” means any person who reports to a law enforcement officer truthful information relating to Improper Conduct, as defined above. Whistleblowers may be employees, volunteers, board directors, vendors, applicants, vendors, contractors or the general public.

**Retaliation** For purposes of this policy, “Retaliation” means any action that is harmful to any person, including, but not limited to, interference with the lawful employment or livelihood of any person. By way of example only, Retaliation may include, but is not limited to, harassment, intimidation, or any other adverse employment action.

## POLICY

The COMPANY prohibits its employees, volunteers, officers, board directors, vendors, applicants, contractors or the general public from engaging in Retaliation against any Whistleblower.

Any Whistleblower who believes that he or she has been subjected to Retaliation in violation of this policy should report the Retaliation to his or her supervisor or to the President of the Akshaya Patra Foundation USA. If the Whistleblower’s supervisor is part of the problem or the Whistleblower does not feel comfortable for any reason discussing the matter with his or her supervisor, the Whistleblower should report the Retaliation to the President. If the President is part of the problem or the Whistleblower does not feel comfortable for any reason discussing the matter with the President, the Whistleblower should report the retaliation to the Akshaya Patra Foundation’s Chairman of the Board of Directors. Whistleblowers are expected to report immediately any information on possible Retaliation in violation of this policy. Such reports of Retaliation will be promptly investigated and held in confidence to the extent practicable.