

## **Endowment Compliance Plan: Record Maintenance Guidelines**

*Approved by Endowment Compliance Team: November 2002*

*Revised February 2004; approved April 2004 Endowment Team Meeting*

*Revised November 2006*

***Permanent* documents will be maintained in perpetuity. *Non-permanent* documents will be maintained in accordance with the policies of UTD and the State of Texas Records Retention Schedule.**

### **Endowment Files**

The original and **official file** for each endowment is maintained at University of Texas System by the Office of the Vice Chancellor for External Relations.

A **master file** for each endowment is maintained at The University of Texas at Dallas (UTD) by Endowment Services in the Office of Development. Copies of all documents and correspondence related to the endowment agreement and compliance will be maintained in the master file under the supervision of the director of endowment services and compliance.

UTD endowment master files will be filed according to the endowment number (06xxxx).

A temporary file for each endowment may also be maintained. Temporary files may contain news releases, informal notes/communication related to the endowment compliance initiative. Documents in the temporary file will be maintained as long as useful or of value to the endowment compliance process.

### **Endowment Administrative Files**

Administrative files related to the development and implementation of the endowment compliance functions include, but are not limited to, quarterly meeting agendas, quarterly compliance reports, and annual reports to The University of Texas System.

### Endowment files and distribution:

| <b>DOCUMENT</b>   | <b>TYPE:</b><br>Permanent<br>Non-<br>permanent  | <b>PERSON(S)<br/>RESPONSIBLE FOR<br/>IMPLEMENTATION/<br/>CREATION OF<br/>DOCUMENT</b>       | <b>FILE:</b><br><b>U. T. System<br/>UTD</b>  |
|---|---|---|--|
| <b>Establishment of endowment:</b> <ol style="list-style-type: none"> <li>1. Summary of Approval (1999 forward)</li> <li>2. Endowment Agreement (signed by donor)</li> <li>3. Written recommendations from the dean and president for acceptance of gifts (2006 forward)</li> <li>4. Miscellaneous correspondence and requests</li> </ol> | All documents related to the establishment of the endowment are <b>permanent</b> documents. | Estates and trust officer and director of endowment services and compliance                 | Original endowment agreement will be maintained at System. A copy of all documents related to the establishment of the endowment will be maintained in the UTD master files. |
| <b>Annual Compliance Review Report</b>  | Non-permanent;<br>after closed +5   | Director of endowment services and compliance   | UTD master file;<br>Copy to endowment administrator  |
| <b>Annual Donor Report</b>  | Permanent   | Director of endowment services and compliance in collaboration with endowment administrator | Identified donors and stakeholders; master file;<br>copy to endowment administrators effective FY 2004   |
| <b>Annual Report of Use</b>   | Permanent   | Endowment administrator   | UTD master file  |
| <b>Notes of solicitations and other correspondence with donor/representatives</b>   | Permanent   | Development office directors; endowment administrators                                      | UTD master file  |
| <b>UTIMCO Account Profile</b>   | Non-permanent;<br>until superseded  | UTIMCO  | UTD master file  |
| <b>UTIMCO Fiscal year-End financial reports</b>   | Permanent   | UTIMCO  | UTD master file  |
| <b>Endowment Detail Report</b>  | Non-permanent;<br>until superseded  | Director of endowment services and compliance   | UTD master file;<br>endowment administrator  |

**Endowment administrative files/distribution:**

| <b>DOCUMENT</b>  | <b>TYPE:<br/>Permanent/<br/>Non-permanent</b> | <b>PERSON(S)<br/>RESPONSIBLE FOR<br/>IMPLEMENTATION<br/>/CREATION OF<br/>DOCUMENT</b> | <b>COPIED<br/>TO:</b>  |
|--|---|---|--|
| Endowment Compliance Plan                                  | Non-permanent;<br>until superseded<br>+3      | Director of endowment<br>services and compliance                                      | Endowment<br>compliance<br>team<br>members   |
| Endowment Compliance Risk Assessments and Monitoring Plans | Non-permanent;<br>until superseded<br>+5      | Director of endowment<br>services and compliance                                      | Endowment<br>compliance<br>team; Audit<br>and<br>Compliance<br>Department                      |
| Quarterly Endowment Compliance Team meeting agendas        | Non-permanent;<br>until superseded<br>+5      | Director of endowment<br>services and<br>compliance                                   | Endowment<br>compliance<br>team<br>members   |
| Quarterly compliance reports                               | Non-permanent;<br>fiscal year end + 5         | Director of endowment<br>services and<br>compliance                                   | Endowment<br>compliance<br>team; Audit<br>and<br>Compliance<br>Department                      |
| Annual reports to U. T. System                             | Permanent                                     | Director of endowment<br>services and<br>compliance                                   | Endowment<br>compliance<br>team,<br>president,<br>vice<br>chancellor of<br>external<br>affairs |
| Audit Reports  | Permanent                                     | Director of Audit and<br>Compliance   | President,<br>endowment<br>compliance<br>team<br>members                                       |