



Corporate Compliance Plan

Approved April 19, 2019

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OVERVIEW

For more than fifty years, the Brevard Achievement Center (“BAC”)—a not-for-profit corporation—has been dedicated to advancing employment and other opportunities for individuals with disabilities while also meeting the needs of private companies and government agencies. The mission of the BAC is to provide persons with disabilities innovative services and opportunities to achieve personal success. As part of its vision, the BAC is building independence through job opportunities and high-quality services that help individuals with disabilities maximize their participation in all aspects of our communities.

While working to accomplish these objectives, the BAC is subject to many federal, state, and local laws, together with various internal policies and protocols. To preserve and enhance the BAC’s well-deserved reputation, everyone associated with the BAC—including its Board of Directors (“Board”), officers, employees, and volunteers—must share a commitment to its mission and compliance with the laws, regulations, and policies that govern it. Failing to do so could cause irreparable harm to the BAC and its stakeholders.

Seeking to maintain an environment of accountability and oversight in order to effectively avoid, recognize, and remedy any compliance problems, the BAC established this Corporate Compliance Plan (“Plan”). The Board and all officers, employees, and volunteers shall adhere to the policies and principles contained in this Plan. Through the organization’s collective efforts, the BAC is confident that it can and will increase its existing reputation for integrity and excellence while accomplishing its mission and providing better service to individuals with disabilities.

I. CODE OF ETHICAL BUSINESS CONDUCT

A. General Statement

The BAC's Board, officers, employees, and volunteers shall observe high standards of business, professional, and personal ethics as representatives of the BAC. In addition to this Plan, all members of the Board ("Directors"), officers, employees, and volunteers should be familiar with the BAC's general Code of Ethics.

In all business activities, each and every individual representing the BAC shall comply with the following general practices:

- Honesty and respect for all persons and property.
- Avoid any appearance or actual conflict or duality of interest.
- Comply with all applicable federal, state and local laws or regulations.
- Whenever possible, disclose all activities, reports and documents in a complete, accurate, and timely manner.
- Comply with the ethical obligation to protect and responsibly use all agency assets, resources and information.
- Promptly report any violation of this Plan, the BAC's general Code of Ethics, and any governing laws or regulations.

Violations of these practices are considered significant. If warranted, disciplinary action up to and including termination will be considered appropriate for any violation.

B. Corporate Compliance Officer

The BAC's Vice President of Administration and Chief Financial Officer ("CFO") has been selected as the Corporate Compliance Officer ("Compliance Officer"). The Compliance Officer shall aid in identifying any potential areas of non-compliance with the BAC's policies, assist with audits, receive reports of suspected violations or of illegal/fraudulent behavior, conduct investigations, and help remedy any issues.

The Compliance Officer shall report directly to the President and Chief Executive Officer ("CEO") and the Chair of the Board ("Chair"). On at least an annual basis, the Compliance Officer shall provide a status report to the Board on compliance matters affecting the BAC.

C. Financial Reporting

Pursuant to Section 8.06 of the Bylaws, the CEO or a designee shall be responsible for reporting the financial status of the BAC to the Finance and Investment Committee and Board at least once per fiscal quarter. As a recipient of federal, state, and local funds, as well as charitable contributions, the BAC recognizes the importance of ensuring that all funds are received and accounted for in an accurate, professional, and protected manner. All donations or other

charitable contributions made to the BAC shall be appropriately acknowledged and recorded to comply with law and promote public trust.

Appropriate internal controls have also been put in place to protect the BAC's assets. These internal controls shall be subject to an annual audit. Any real or perceived fraudulent or other improper financial activity shall be reported to the Compliance Officer, CEO, or Chair.

D. Annual Audit

Pursuant to sections 6.03 and 8.07 of the BAC's Bylaws, an independent accounting firm shall be selected by the Audit Committee to conduct an annual examination of all financial activities at the BAC. The firm shall conduct its audit in accordance with Generally Accepted Accounting Principles (GAAP).

E. Tax-Exempt Considerations

As a not-for-profit entity, the BAC is exempt from federal income tax. To maintain its exempt status, the BAC cannot act for the benefit of a particular individual or entity. Commonly referred to as "private inurement," such conduct is improper, unethical, and against the BAC's policies.

Generally speaking the BAC cannot pay compensation or benefits in excess of "fair market value." The BAC must likewise receive fair market value for things such as rented space or services/materials purchased by any individual or entity.

If fair market value is not paid or received, it could be determined that the BAC has allowed its exempt status to benefit a private individual or entity, and thus a private inurement violation may be established against the BAC. In addition to civil liability and fines, a violation could result in the BAC losing its tax-exempt status.

F. Gifts and Gratuities

Directors, officers, and employees should be aware that the receipt of, or giving gifts by, BAC personnel with certain individuals or entities—such as vendors or government officials—may raise questions about the BAC's relationships. The BAC must always refrain from activities that could possibly be construed as an attempt to improperly influence any such relationship. Directors, officers, and employees should not offer or receive a gift in circumstances where it could appear that the purpose of the gift is to improperly influence the BAC's relationship with a vendor, regulator, government official, or other person or entity.

It is the BAC's policy to reimburse its Directors, officers and employees for all reasonable expenses—including meals, entertainment, and travel—that are appropriately incurred while conducting business for the BAC. As a result, justification will rarely exist for a Director, officer, or employee to allow a vendor or government official to pay for such items, or to pay for such items on behalf of a vendor or government official, while conducting BAC business.

G. Proper Use of Assets and Confidential Information

Directors, officers, employees, and volunteers shall promote the responsible use and control of all BAC assets and resources. BAC's assets—such as information, materials, supplies, tax-exempt certificates, intellectual property, facilities, software, and other assets owned or leased by the BAC, or that are otherwise in the BAC's possession—should be used only for legitimate purposes related to the organization or as otherwise permitted pursuant to the BAC's internal procedure for limited personal use of certain company property.

No one shall destroy or make unauthorized modifications to any BAC asset. Documents containing sensitive data or confidential information must not be left in public view or in an unsecured location. Each BAC representative shall use the utmost care when entering, storing, saving, securing, or transferring data in electronic form, especially sensitive or confidential data.

Directors, officers, employees, and volunteers shall preserve the confidential nature of any confidential information they acquire in carrying out their duties and responsibilities for the BAC. No one shall use for his or her own benefit, or disclose to any other individual or entity for any non-BAC related purpose, confidential information obtained through the BAC. Confidential information includes, without limitation, all non-public information about the BAC, its clients, members, donors, vendors or related organizations.

These provisions shall supplement, and not replace, the BAC's Notice of Privacy Practices. Should any provisions conflict, the provision in the Notice of Privacy Practices shall prevail.

H. Political Activity

Federal and state laws limit the manner in which the BAC, as an institution, may participate in the political process. As a not-for-profit corporation, the BAC is expressly prohibited by law from contributing to political candidates or officeholders. The BAC's assets shall not be used to support a political activity or candidate.

Directors, officers, employees, and volunteers shall not use their affiliation with the BAC in such a way to suggest or imply that the BAC, as opposed to the individual personally, supports a particular candidate or political party. Any Director, officer, employee, or volunteer of the BAC that campaigns or solicits contributions for a particular candidate or political party is prohibited from doing so on BAC premises. Representatives of the BAC, however, are permitted and encouraged to support policy initiatives that are beneficial to the BAC and its clients.

Any questions or potential issues concerning the above matters (A–H) shall be directed to the Compliance Officer or CEO.

II. CONFLICT OR DUALITY OF INTEREST POLICY

The BAC recognizes that Directors, officers, employees and volunteers (collectively, “Members” or “Member”) each have a different and diverse set of professional and financial interests. As a result, it is the BAC’s policy that all Members must voluntarily disclose all relationships, upon becoming aware of such, that may improperly influence the way he or she carries out his or her responsibilities for the BAC.

It is essential that all Members adhere to this policy in order to protect the reputation and integrity of the BAC. Failure to adhere to this policy could result in a real or apparent conflict or duality of interest and ultimately harm to the BAC’s reputation.

A. Disclosures to be Made by Members

The BAC understands that certain relationships could lead to actual, perceived, or apparent conflicts or dualities of interest. The Board has determined that the following relationships, without limitation, between Members and various individuals or entities should be disclosed to the BAC. Involvement with an individual or entity in the following circumstances extends to the Member’s spouses/partners and dependents and covers any involvement during the past twelve (12) months, whether or not still current.

The following is a non-exclusive list of potential conflict or duality of interest relationships that each Member shall disclose:

- **Consulting fees/honoraria** including honoraria from a third party, gifts or in-kind compensation for consulting, lecturing, travel, scientific advisory board service, legal testimony or consultation, or other purpose.
- **Equity interests/stock options** (or entitlement to the same), including a non-publicly traded company.
- **Equity interests** (or entitlement to the same) in a publicly traded and financially related company.
- **Royalty income** or the right to receive future royalties.
- **Non-royalty payments** or entitlements to payments in connection with the activity that are not directly related to the reasonable costs of that activity.
- **Officer, trustee, director, or any other fiduciary role**, whether or not remuneration is received for service.
- **Ownership/partnership/principal** excluding mutual diversified funds.
- **Research grants** from a financially interested company.
- **Fellowship support.**
- **Salary** or position funding (partial or full) or “in-kind” support of program.
- **Intellectual property rights** including patent or other intellectual property in a for-profit corporation.
- **Other financial benefit.**
- **Other relationship.**

If a Member is aware of any other relationship with an individual or entity that could be perceived by others as potentially influencing the BAC's objectivity in any matter for which the Member is involved, the Member must disclose such relationship. The existence of a relationship as defined above does not necessarily imply ineligibility to serve the BAC. Rather, a Member's participation in some matters may be modified or avoided in appropriate circumstances, if necessary at all.

B. Annual Disclosure Procedure for Interested Parties

Directors, officers, and non-Directors on the Finance and Investment Committee (collectively, "Interested Parties" or "Interested Party") are required to file a completed and signed Conflict or Duality of Interest Disclosure Form ("Disclosure Form") not less than annually and on such other occasions as requested by the Executive Committee or the Board. Disclosure Forms must also be completed and signed at the time of employment, election to the Board, or a non-Director's appointment to the Finance and Investment Committee. Any questions as to whether or not there is an actual, potential, or perceived conflict or duality of interest should be addressed to the Compliance Officer, CEO, or Chair.

Interested Parties have a continuing obligation to disclose any potential conflict or duality of interest with respect to any transaction or activity that affects or may affect the BAC. Notwithstanding the submission of the annual Disclosure Form, Interested Parties must reveal any potential conflict or duality of interest that arises after submission of the annual form by doing so in writing to the Compliance Officer or CEO. Each subsequent disclosure must describe the nature of the real, perceived, or potential conflict or duality of interest and all facts known relating to the matter.

Each Disclosure Form shall be reviewed by the Compliance Officer to identify any disclosure that may constitute a conflict or duality of interest. If any such disclosure is identified, the Compliance Officer shall report the matter to the Executive Committee, which shall have the right to inquire further about the potential interest and shall have the authority, as it deems proper, to make the final decision on the matter.

When an Interested Party has an actual or potential conflict or duality of interest with respect to a particular matter, the Interested Party shall not attend any meeting, or portion thereof, in which the matter is discussed or up for consideration. The Interested Party shall also abstain from voting on the matter. If applicable, the meeting minutes shall note the Interested Party's departure from all or a portion of the meeting, and that the Interested Party abstained from voting on the matter for which he or she has an actual or potential conflict or duality of interest.

III. RECORDS-RETENTION POLICY

The purposes of this Records-Retention Policy are for the BAC to enhance compliance with the Sarbanes-Oxley Act and to promote the proper treatment of the organization's corporate records. This policy shall apply to all records regardless of whether the records are stored on paper or in electronic form. The goals of this policy are as follows:

- Eliminate accidental or innocent destruction of business records.
- Ensure that records are destroyed only pursuant to a standard policy which has been developed for business reasons.
- Ensure that all non-critical records are retained for no longer than the minimum period required by law.
- Ensure that all critical records are retained for a sufficient period of time.

A. General Guidelines

From time to time, the BAC may establish retention/destruction policies or schedules for specific categories of records in order to ensure legal compliance and to also accomplish other objectives, such as preserving intellectual property and manage costs. Several categories of documents that warrant special consideration are identified in the Records-Retention Schedule.

Individual department managers are responsible for the overall administration and enforcement of this policy. The Compliance Officer shall make certain that all critical documents (such as contracts, financial records, and real estate documents) are archived in a secure location.

B. Litigation or Investigation Guidelines

Destruction of records relating to litigation or investigations may constitute a criminal offense. The Compliance Officer shall be responsible for suspending destruction of any records as soon as a lawsuit, investigation, or audit is reasonably anticipated to concern the BAC.

C. Guidelines for Disposition of E-Mails

E-mail that does not meet the definition of a record (i.e., personal e-mail or junk e-mail) should be deleted immediately from the system. When e-mail is used to send or receive a document listed on the Records-Retention Schedule, the e-mail message and any associated document attached to the e-mail must be saved in paper form or electronically on an appropriate computer or network file. The e-mail and attachment(s) must then be retained for the entire time period set forth on the Records-Retention Schedule applicable to the documents.

A printed or electronic copy of a saved e-mail must contain the following information: (i) who sent the message; (ii) to whom the message was sent; (iii) date and time the message was sent; (iv) the subject matter of the message; and (v) the message text. It is important to note that the saved e-mail message must include any associated attachment(s). Once properly saved, the original may be deleted by the BAC sender or recipient.

IV. VIOLATION REPORTING POLICY

The purpose of this Reporting Policy is to encourage and enable Directors, officers, employees, and volunteers to raise serious concerns about a suspected violation of the BAC's policies or of any unethical, illegal, or fraudulent conduct in an orderly manner without fear of negative consequences.

The Compliance Officer is designated to act as administrator of this Reporting Policy. He or she shall oversee its implementation and compliance, and shall report to the Board concerning its administration. All potential violations reported shall be addressed in a professional, non-discriminatory manner.

A. Definitions

Baseless allegation: a represented statement of fact made with reckless disregard for its truth or falsity or with actual knowledge of its falsity.

Fraudulent conduct: a deliberate act or failure to act with the intent of obtaining an unauthorized benefit, and it includes knowingly making a false representation of fact with the intent that another rely on the misrepresentation. The following is a non-exclusive list of such conduct:

- Forgery or unauthorized alteration of documents to be intentionally misleading.
- Alteration or manipulation of computer files to be intentionally misleading.
- False or misleading financial reporting.
- Misappropriation or misuse of BAC's assets and resources, such as government funds, donations, intellectual property, supplies, or other assets.
- Authorizing or receiving compensation for goods not received or services not performed.
- Authorizing or receiving compensation for hours not worked.

Reporting individual: a Director, officer, employee, volunteer or other individual who informs the Compliance Officer, CEO, or Chair about any activity relating to the BAC that is reasonably believed to be in violation of the BAC's policies or of any conduct that might be considered unethical, illegal, or fraudulent.

Violation: any action, behavior, or conduct that is reasonably believed to be in contrast to or a breach of the BAC's policies set forth in this Plan, the BAC's Notice of Privacy Practices, and the general Code of Ethics, as well as any action, behavior, or conduct that is reasonably considered to be illegal or fraudulent conduct.

B. Reporting Responsibility

All Directors, officers, employees and volunteers of the BAC have a responsibility to report any action or suspected action taken within the BAC that is reasonably believed to constitute a violation. A reporting individual must act in good faith, without malice, and have reasonable grounds for believing that a violation took place. The reporting individual does not have to prove that a violation occurred, however.

Reasonable care shall be taken in dealing with a suspected violation to avoid: (i) baseless allegations; (ii) premature notice to persons suspected of a violation and/or disclosure to others not involved; and (iii) infringements of a person's rights under law. Any report of a possible violation made maliciously or founded upon a baseless allegation shall be viewed as a serious disciplinary offense. A reporting individual making a baseless allegation may be subject to disciplinary action as well as civil or criminal legal action.

C. Reporting and Investigation Process

Directors, officers, employees, and volunteers are strongly encouraged to bring any concerns regarding a suspected violation to the attention of the Compliance Officer. If the suspected violation concerns the Compliance Officer, the reporting individual shall report the matter to the CEO or Chair.

The BAC encourages the reporting individual to identify him or herself when making a report, and to provide the report in writing, in order to better facilitate an investigation of the alleged violation. A report may be made anonymously, however, by providing a written statement of the matter to the Compliance Officer, CEO, or Chair without identifying the reporting individual. To the extent possible and practical, all reports and communications of an alleged violation received by the Compliance Officer, CEO, or Chair shall be kept confidential. If requested, the Compliance Officer, CEO, or Chair receiving the report shall make all reasonable efforts to protect the reporting individual's identity.

In most instances, a suspected violation should be reported to the Compliance Officer. Upon doing so, the Compliance Officer, shall initiate an investigation within five (5) business days. Should a violation be confirmed, the Compliance Officer shall immediately report the matter to the CEO and Chair.

A suspected violation involving the Compliance Officer shall be reported to the CEO. Upon doing so, the CEO shall initiate an investigation within five (5) business days. Should a violation be confirmed, the CEO shall immediately report the matter to the Chair.

A suspected violation involving the CEO and Compliance Officer shall be reported to the Chair. Upon doing so, the Chair shall initiate an investigation within five (5) business days. Should a violation be confirmed, the Chair shall immediately report the violation to the entire Board and arrange for the Executive Committee to meet within ten (10) days.

While investigating a reported violation, all relevant matters shall be reviewed and analyzed by the investigator(s). Investigations by an independent person such as an auditor and/or attorney may be warranted in certain circumstances. Any person who is the subject of a report concerning a suspected violation may not be present at or participate in any deliberations or votes relating to the matter. The reporting individual, however, may be requested to present background information or answer questions at a meeting prior to the commencement of deliberations and voting on the matter, if appropriate under the circumstances.

The Board, with input from any appropriate officers and/or the advice of legal counsel as deemed necessary, shall determine any needed follow-up, corrective, and/or disciplinary action with regard to a confirmed violation. When an investigation is complete and any necessary steps to address the reported problem have been implemented, the reporting individual (when appropriate) may be informed of the investigation's result and/or of any action taken in response to the reported violation.

D. Protection from Retaliation

No Director, officer, employee, or volunteer who in good faith reports a suspected violation, or takes part in an investigation, shall suffer retaliation. Retaliation shall include, without limitation, intimidation, harassment, discrimination, threats of physical harm, loss of job, punitive work assignments, impact on salary or compensation, or any other negative employment consequences with the intent or effect of adversely affecting or intimidating the reporting individual or individual participating in an investigation.

An individual within the BAC who retaliates against another individual is subject to discipline, including termination. Any individual who believes that he or she has been retaliated against for reporting a suspected violation or participating in an investigation may report the matter to the Compliance Officer, CEO, or Chair. Any complaint of retaliation shall be promptly investigated and appropriate corrective measures taken, if necessary.

Board of Directors Code of Ethics and Acknowledgment Form

I, _____, as a Board of Directors (“Board”) member (“Director”), recognize that I represent the Brevard Achievement Center (“BAC”) and all stakeholders it serves in the organization and community. In doing so, I will adhere to the highest standards of character, professional conduct, sound business and financial management in discharging my responsibilities for the BAC, including the following:

- I will observe legal and fiduciary responsibilities as a Director in all official activities.
- I will use language to promote positive and a dignified image of people with disabilities, people we serve, and programs operated by the BAC.
- I will respect the privacy, confidentiality and dignity of the people we serve and will not disclose any confidential information that may come to my attention through or concerning the BAC.
- I understand that courtesy, respectful interaction, timeliness and good communication are appreciated as essential to the achievement of the BAC’s mission.
- I agree to treat all matters coming before the Board with fairness, impartiality, consistency and without compensation.
- I agree to adhere to the requirements of the Articles of Incorporation, Bylaws and other policies adopted and approved by the Board.
- I understand that accepting gifts, money or other favors in return for influencing the activities or outcomes of the Board is strictly prohibited.
- I will make full disclosure of any relationship or activity that might pose or appear to pose a possible conflict or duality of interest.

It is the practice of the Board that each Director shall conduct business in such a manner that is legal, respects the mission, values, code of ethics of the BAC, and makes decisions based on the needs of the persons served by the BAC. Problems or allegations of conflict or duality of interest or misconduct shall be dealt with in a timely and fair process.

- Any Director who receives or becomes aware of any personnel related issue or grievance shall report it to the President and Chief Executive Officer (“CEO”), who will assure that it is addressed appropriately.
- Any staff member, program participant, family member, customer, vendor, funder, or external stakeholder who alleges a problem, conflict of interest or misconduct by a Director shall report the issue to the CEO. Any Director who alleges a problem, conflict or duality of interest or misconduct regarding another Director shall report the issue to either the CEO or the Chair of the Board

Board of Directors Code of Ethics and Acknowledgment Form

(“Chair”). The CEO and the Chair shall then discuss the issue and attempt an informal resolution of the matter. In the event that an issue involves the Chair, the Vice-Chair or designees shall serve as the substitute in this process.

- In the event that the problem is not resolved, the Chair shall submit the issue to the Executive Committee for review and resolution. In the event that a recommendation for resolution involves the removal of a Director, the process as written in the Bylaws shall be followed in such circumstance. If the issue involves any Director who serves in any capacity concerning the designated review process, that person shall remove him or herself from the review, deliberation and resolution process.

Signature

Print name

Date

Conflict or Duality of Interest Disclosure Form

Please complete the attached form and return it to the Compliance Officer. If you have a relationship with an individual or entity as referenced below, please check the appropriate box on the Disclosure Form and describe the potential conflict. If you do not have any such relationship, please check the appropriate box below.

Please provide all information requested, sign, date, and return by e-mail or fax to: _____.

I, _____, have read the policy on conflict or duality of interest and assert that:

____ I do not have any relationships to disclose; or

____ I have a relationship as disclosed below, such that my participation with the Brevard Achievement Center or its related activities could represent or be perceived to represent a conflict or duality of interest (check all that apply for each Organization listed, and for Category # 7 please identify the position held/fiduciary role).

It is my understanding that this information will be retained in the files of the Brevard Achievement Center and will be available for review by members, prospective members, and others who inquire. I further understand that this information may be shared with the Brevard Achievement Center's legal counsel.

I acknowledge that it is my responsibility to ensure that my disclosure information is current and complete and to update my disclosure records throughout the year if my relevant relationships change.

Signature: _____

Title: _____

Date: _____

Conflict or Duality of Interest Disclosure Form

Please note that in disclosing any of the following financial or commercial interests or other organizational relationships, you are to include:

- Yourself, spouse/partner, and dependents
- Any relationships during the past 12 months, whether or not they are still in existence.
- Any relationships with for-profit companies, non-profit organizations, and governmental agencies that may be perceived by others as potentially influencing your objectivity in any Center activities in which you participate.

Relationships to Be Disclosed:

Category	Description
1	Consulting fees/honoraria including honoraria from a third party, gifts or in-kind compensation for consulting, lecturing, travel, scientific advisory board service, legal testimony or consultation, or other purpose.
2	Speaker's bureau
3	Equity interests/stock options (or entitlement to the same), including a non-publicly traded company.
4	Equity interests (or entitlement to the same) in a publicly traded and financially related company.
5	Royalty income or the right to receive future royalties.
6	Non-royalty payments or entitlements to payments in connection with the activity that are not directly related to the reasonable costs of that activity.
7	Officer, trustee, director, or any other fiduciary role , whether or not remuneration is received for service.
8	Ownership/partnership/principal excluding mutual diversified funds.
9	Research grants from a financially interested company.
10	Fellowship support.
11	Salary or position funding (partial or full) or "in-kind" support of program.
12	Intellectual property rights including patent or other intellectual property in a for-profit corporation.
13	Other financial benefit (please specify)
14	Other relationship (please specify)

Disclosures:

Category	Name of Organization	Nature of the Interest	Modest < \$10,000	Significant > \$10,000

Important: If you have multiple "modest" relationships with a single organization which, when cumulated, total more than \$10,000, please include under "significant" in the last column above.

Records-Retention Schedule

The below Schedule sets forth the recommended retention periods for each category of records and presumes the operation of the BAC in the “ordinary course of business.” The categories are intended to be general and should be interpreted as including all types of records relating to that category, including correspondence, notes, reports, etc.

Documents that are sent to storage should be identified by category and should indicate an archived date determined in accordance with the attached schedule. The Compliance Officer responsible for carrying out this policy shall use these dates to identify records ready for destruction.

Document Type	Retention Period
<p><i>Organizational Documents</i></p> <p>Such documents include the Articles of Incorporation, By-Laws and IRS Form 1023, Application for Exemption.</p>	<p>Organizational records should be retained permanently. IRS regulations require that the Form 1023 be available for public inspection upon request.</p>
<p><i>Tax Records</i></p> <p>Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the Organization’s revenues.</p>	<p>Tax records should be retained for at least seven years from the date of filing the applicable return.</p>
<p><i>Employment Records/Personnel Records</i></p> <p>State and federal statutes require the Organization to keep certain recruitment, employment and personnel information. The Organization should also keep personnel files that reflect performance reviews and any complaints brought against the Organization or individual employees under applicable state and federal statutes. The Organization should also keep in the employee's personnel file all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel.</p>	<p>Employment applications should be retained for three years. Retirement and pension records should be kept permanently. Other employment and personnel records should be retained for seven years.</p>
<p>Board and Board Committee Materials</p>	<p>Meeting minutes should be retained in perpetuity in the Organization’s minute book.</p> <p>A clean copy of all other Board and Board Committee materials should be kept for no less than three years by the Organization.</p>

Records-Retention Schedule

<p><i>Press Releases/Public Filings</i></p>	<p>The Organization should retain permanent copies of all press releases and publicly filed documents under the theory that the Organization should have its own copy to test the accuracy of any document a member of the public can theoretically produce against the Organization.</p>
<p><i>Legal Files</i></p>	<p>Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.</p>
<p><i>Development/Intellectual Property and Trade Secrets</i></p>	<p>Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the Organization and are protected as a trade secret where the Organization:</p> <ul style="list-style-type: none"> (i) derives independent economic value from the secrecy of the information; and (ii) has taken affirmative steps to keep the information confidential. The Organization should keep all documents designated as containing trade secret information for at least the life of the trade secret.
<p><i>Contracts</i></p>	<p>The Organization should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.</p>
<p><i>Banking and Accounting</i></p>	<p>Accounts payable ledgers and schedules should be kept for seven years. Bank reconciliations, bank statements, deposit slips and checks (unless for important payments and purchases) should be kept for three years. Any inventories of products, materials, and supplies and any invoices should be kept for seven years.</p>

Records-Retention Schedule

<i>Insurance</i>	Expired insurance policies, insurance records, accident reports, claims, etc. should be kept permanently.
<i>Audit Records</i>	External audit reports should be kept permanently. Internal audit reports should be kept for three years.