



North Carolina Community College System

MEMORANDUM

April 18, 2005

To: Presidents
Foundation Executive Directors

From: David J. Sullivan
General Counsel

Subject: Sample Policies for Compliance with Sarbanes-Oxley

As was discussed at the NCACCT Law Conference, federal law requires nonprofits to maintain policies that protect whistle-blowers and establish a document retention schedule. These requirements result from the 2002 enactment of the *American Competitiveness and Corporate Accountability Act*, also known as the Sarbanes-Oxley Act.

The North Carolina Center for Nonprofits is a great resource for nonprofits and has sample policies available at the following address:

<http://www.ncnonprofits.org/ppalert073004.pdf>

If you have any questions or need additional information, please contact me at (919) 807-6961.

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E-MAIL