

**RECORD RETENTION AND DESTRUCTION POLICY**

- 1) **PURPOSE:** The Record Retention and Destruction Policy identifies the (a) retention and maintenance of documents necessary for the proper functioning of the organization as well as to comply with applicable legal requirements; (b) destruction of documents which no longer need to be retained; and (c) guidance for the Board of Directors, officers, staff and other constituencies with respect to their responsibilities concerning document retention and destruction.
  
- 2) **POLICY:** It is the policy of Siena/Francis House with respect to the retention and destruction of documents and other records, both in hard copy and electronic media (which may merely be referred to as “documents” in this Policy).
  
- 3) **RESPONSIBILITIES:** The organization’s staff, volunteers, members of the board of directors, are required to honor the following rules:
  - a) Paper or electronic documents indicated under the terms for retention in the following section will be transferred to the Siena/Francis House documents system maintained on the Siena/Francis House server;
  - b) All other paper documents will be destroyed after three years;
  - c) All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
  - d) No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation;
  - e) No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards (Single Audit Act).
  
- 4) **PROCEDURES:** Guide to Record Retention and Destruction Schedule

<u>Document Type</u>	<u>Retention Period</u>
Accounts payable ledgers and schedules.....	7 yrs.
Accounts receivable ledgers and schedules.....	7 yrs.
Audit reports of accountants.....	Permanently
Bank statements and reconciliations.....	7 yrs.
Cash books.....	Permanently
Chart of accounts.....	Permanently
Checks (cancelled but see exception below).....	7 yrs.

Checks (cancelled for important payments, i.e., taxes, purchase of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction).....	Permanently
Construction documents.....	Permanently
Contracts and leases (expired).....	7 yrs.
Correspondence (routine) with customers or vendors.....	1 yr.
Correspondence (legal, tax, and other important matters only).....	Permanently
Deeds, mortgages, and bill of sale.....	Permanently
Depreciation schedules.....	Permanently
Duplicate deposit slips.....	1 yr.
EFT documents.....	7 yrs.
Employee personnel records (after termination).....	7 yrs.
Employee applications.....	3 yrs.
Financial statements (end-of-year).....	Permanently
Insurance policies (expired).....	Permanently
Insurance records, current accident reports, claims, etc.....	Permanently
Invoices to customers.....	7 yrs.
Invoices from vendors.....	7 yrs.
Ledgers (and end-of-year trial balances).....	Permanently
Notes receivable ledgers and schedules.....	7 yrs.
Payroll records and summaries, including payments to pensioners.....	7 yrs.
Petty cash vouchers.....	3 yrs.
Property appraisals by outside appraisals.....	Permanently
Property records (including costs, depreciation Reserves, end-of-year trial balances, depreciation schedules, blueprints and plans).....	Permanently
Purchase orders (purchasing department cop).....	7 yrs.
Requisitions.....	1 yr.
Scrap and salvage records (inventories, sales, etc).....	7 yrs.
Stock and bond certificates (cancelled).....	7 yrs.
Stock, bond, and other investment records (after disposition)/.....	7 yrs.
Subsidiary ledgers.....	7 yrs.
Voucher register and schedules.....	7 yrs.
Vouchers for payment to endorse employees, etc.....	7 yrs.
(includes allowances and reimbursements to employees, officers, etc., for travel and entertainment expenses)	

**Contributions/Gifts/Grants**

Contribution Records	Permanent
Documents Evidencing Terms of Gifts	Permanent
Grant Records	7 yrs after end of grant period

**Corporate and Exemption**

Articles of Incorporation and Amendments	Permanent
Bylaws and Amendments	Permanent
Minute Books, including Board & Committee Minutes	Permanent
Annual Reports to Attorney General & Secretary of State	Permanent
Other Corporate Filings	Permanent
IRS Exemption Application (Form 1023 or 1024)	Permanent
IRS Exemption Determination Letter	Permanent
State Exemption Application (if applicable)	Permanent
State Exemption Determination Letter (if applicable)	Permanent
Licenses and Permits	Permanent
Employer Identification (EIN) Designation	Permanent

**Correspondence and Internal Memoranda**

Hard copy correspondence and internal memoranda relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate.

Hard copy correspondence and internal memoranda relating to routine matters with no lasting significance should be retained for two years.

Correspondence and internal memoranda important to the organization or having lasting significance should be retained permanently.

**Electronic Mail (E-mail) to or from the organization**

Electronic mail (e-mails) relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document to which they relate.

E-mails considered important to the organization or of lasting significance should be copied and stored in the central electronic repository, permanently.

E-mails not included in either of the above categories 12 months

### **Electronically Stored Documents**

Electronically stored documents (e.g., in pdf, text or other electronic format) comprising or relating to a particular document otherwise addressed in this Schedule should be retained for the same period as the document which they comprise or to which they relate.

Electronically stored documents considered important to the organization or of lasting significance should be saved and stored in a central repository and retained permanently.

Electronically stored documents not included in either of the above categories should be retained for two years.

### **Voicemail**

Voicemails may be deleted once they are acted on by the employee. If the voicemail has information that needs to be documented according to the schedule in this policy the employee is responsible for recording the voicemail and storing it with the corresponding document.

- 5) FOLLOW-UP RESPONSIBILITY: Executive Director (or designee) will review and update this policy every two years.
- 6) RECISSION: None.