

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:

- a) The Executive Director has the responsibility to establish a formal Record Retention and Destruction Policy.
- b) The Chief Operating Officer is responsible for oversight of Record Retention and Destruction and will develop a system for record retention that meets the requirements outlined in the policy. Monitor the agency adherence to the policy and support staff through providing direction and clarification when needed.
- c) The Database Admin/IT is responsible for creating and maintain the system for electronic retention and backup of records.
- d) The organization’s staff, volunteers, members of the board of directors are required to honor the following rules:
 - 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.
 - All other paper documents will be destroyed after three years.
 - All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year.
 - No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation.

- 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. In parenthesis is department's employee responsible for retaining or destructing documents.

<u>Document Type</u>	<u>Retention Period</u>
Accounts payable ledgers and schedules (Finance)	7 yrs.
Accounts receivable ledgers and schedules (Finance)	7 yrs.
Ledgers (and end-of-year trial balances) (Finance)	Permanently
Financial statements (end-of-year) (Finance)	Permanently
Audit reports of accountants (Finance)	Permanently
Bank statements and reconciliations (Finance)	3 yrs.
Cash books (Finance)	Permanently
Chart of accounts (Finance)	Permanently
Checks (Checks should be filed with the papers pertaining to the Underlying transaction) (Finance)	Permanently
Construction documents (Operations/Maintenance)	Permanently
Contracts and leases (expired) (Operations)	7 yrs.
Correspondence (routine) with customers or vendors (All employees)	2 yr.
Correspondence (legal, tax, and other important matters only) (CEO, COO, CFO CPO, HR)	Permanently
Depreciation schedules (Finance)	Permanently
Duplicate deposit slips (Finance)	2 yr.
EFT documents (Finance)	7 yrs.
Employee personnel records (after termination) (HR)	7 yrs.
Employee applications (HR)	3 yrs.
Garnishments (Finance)	7 yrs.
Insurance policies, records, claims, etc. (Finance, HR, Operations)	Permanently
Invoices to customers (Finance)	7 yrs.
Invoices from vendors (vouchers) (Finance)	7 yrs.
Payroll records and summaries, including payments to pensioners (Finance)	7 yrs.
Property records (including costs, depreciation Reserves, end-of-year Trial balances, depreciation schedules, blueprints and plans) (Finance, Operations, CEO)	Permanently
Purchase orders (Finance)	1 yrs.
Retirement Records (HR)	Permanently
Stock, bond and other investment records (after disposition) (Finance)	7 yrs.
Subsidiary ledgers (Finance)	7 yrs.
Tax Returns (Finance)	Permanently
Withholding tax statements (Finance, HR)	4 yrs.

Contributions/Gifts/Grants

Contribution Records (Development)	Permanent
Documents Evidencing Terms of Gifts (Development)	Permanent
Grant Records (Development)	7 yrs. after end of grant period

Corporate and Exemption

Articles of Incorporation and Amendments (Operations, CEO)	Permanent
Bylaws and Amendments (CEO)	Permanent
Minute Books, including Board & Committee Minutes (Exec Admin)	Permanent
Reports to Attorney General & Secretary of State (Operations, CEO)	Permanent
Other Corporate Filings (Operations, CEO)	Permanent
Permanent Licenses and Permits (Finance)	Permanent
Employer Identification (EIN) Designation (Finance)	Permanent

Correspondence and Internal Memoranda (related employee)

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 (related employee)

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.

Electronically Stored Documents (IT)

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 (related employee)

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.**

7) **REFERENCES:**

National Council of Nonprofits www.councilofnonprofits.org
IRS Compliance Guide for 501(c)(3) Public Charities
American Institute of Certified Public Accountants