



## **Records Retention and Destruction Policy**

This policy specifies how important documents (hardcopy, electronic or other media) should be retained and protected, and when they are eligible for destruction. The policy also ensures that documents are promptly provided to authorities in the course of legal investigations or lawsuits. In its compilation, New York State Archives documents were consulted, the Sarabones-Oxley Act of 2002 ([www.soxlaw.com](http://www.soxlaw.com)), and SCRLC's 2017 accounting firm, Port, Kashdin & McSherry, which provided a schedule of completion from the American Institute of Certified Public Accountants and the National Council of Nonprofits.

### **Government Records**

As per the New York State Archives document, *Retention and Disposition of Library and Library System Records*, "The nine Reference and Research Library Systems (3Rs) are defined in Section 272.2, Education Law as "resulting from the association" of member institutional, hospital, college, and university libraries. Being cooperative in nature they are not considered units of local government. They are not required to use a State Archives' retention schedule." [http://www.archives.nysed.gov/common/archives/files/mr\\_pub6.pdf](http://www.archives.nysed.gov/common/archives/files/mr_pub6.pdf)

Nevertheless, SCRLC's schedule of retention complies with the *General Retention and Disposition Schedule for New York State Government Records*, which provides authorizations for state agencies to dispose of common administrative records following a minimum retention period. [http://www.archives.nysed.gov/common/archives/files/mr\\_pub\\_genschedule.pdf](http://www.archives.nysed.gov/common/archives/files/mr_pub_genschedule.pdf)

### **Confidentiality**

Arts and Cultural Affairs Law. Article 45 – Section §4509 Library records, provides that library records that personally identify users of library records shall be confidential [<http://www.nysl.nysed.gov/libdev/excerpts/cvp4509.htm>].

### **Record and Document Retention**

The attached Document Retention Schedule is a general guide to the minimum requirements for retaining certain types of documents based on the General Retention and Disposition Schedule for New York State Government Records, the Sarbanes Oxley Act of 2002, and documents from SCRLC's accounting firm, as indicated above.

### **Document Protection**

All documents (hardcopy, electronic, or other media) will be stored in a protected environment for the duration of the Document Retention Schedule.

### **Document Destruction**

Hardcopy of documents may be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Electronic copies may be deleted after they have been retained until the end of the Document Retention Schedule. Media storage that may or may have contained documentation no longer required to be retained will be destroyed so as to prevent unauthorized access to confidential information.

**Provision of Documentation for Investigations or Litigation**

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The Board Chair and the Agency Executive Director will authorize such provision. No documents will be concealed, altered or destroyed with the intent to obstruct any investigation or litigation.

## Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

### **Corporate Records**

Article of Incorporation to apply for corporate status.....	Permanent
IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status.....	Permanent
Letter of Determination granting tax-exempt and/or charitable status .....	Permanent
By Laws .....	Permanent
Board policies.....	Permanent
Resolutions.....	Permanent
Board meeting minutes .....	Permanent
Sales tax exemption documents .....	Permanent
Tax or employee identification number designation .....	Permanent
Annual corporate filings .....	Permanent

### **Financial Records**

Chart of Accounts .....	Permanent
Fiscal Policies and Procedures .....	Permanent
Audits .....	Permanent
Financial statements.....	Permanent
General Ledger.....	Permanent
Check registers/books .....	7 years
Business expenses documents (receipts) .....	7 years
Bank deposit slips.....	7 years
Cancelled Checks .....	7 years
Invoices .....	7 years
Investment records (deposits, earnings, withdrawals) .....	7 years
Property/asset inventories .....	7 years
Petty cash receipts/documents.....	3 years
Credit card receipts.....	3 years

### **Tax Records**

Annual tax filing for the organization (IRS Form 990) .....	Permanent
Payroll registers.....	Permanent
Filings of fees paid to professionals (IRS Form 1099) .....	7 years
Payroll tax withholdings .....	7 years
Earnings records .....	7 years
Payroll tax returns.....	7 years
W-2 statements .....	7 years

**Personnel Records**

Employee offer letters .....	Permanent
Confirmation of employment letters.....	Permanent
Benefits descriptions per employee.....	Permanent
Pension records.....	Permanent
Employee applications and resumes .....	7 years after termination
Promotions, demotions, letter of reprimand, termination.....	7 years after termination
Job descriptions, performance goals.....	7 years after termination
Employee Evaluations .....	7 years after termination
Workers' Compensation records.....	5 years
Salary ranges per job description.....	5 years
I-9 Forms .....	5 years after termination
Time sheets.....	3 years after termination
Employment Inquiry Files (Job Applications) .....	4 years

**Insurance Records**

Property Insurance policy.....	Permanent
Directors and Officers Insurance policy .....	Permanent
Workers' Compensation Insurance policy .....	Permanent
General Liability Insurance policy.....	Permanent
Insurance claims applications .....	Permanent
Insurance disbursements / denials .....	Permanent
Expired Insurance Policies .....	3 years

**Contracts**

Employee contracts .....	Permanent
Construction contracts .....	Permanent
Legal correspondence .....	Permanent
Leases / deeds .....	Permanent
Grant contracts .....	Permanent
Vendor contracts .....	7 years
Warranties.....	7 years

**Donations / Funder Records**

Grant applications (for successfully secured grants).....	7 years
Donor lists .....	7 years
Donor acknowledgements .....	7 years

**Management Plans and Procedures**

Strategic Plans .....	Permanent
Staffing, programs, marketing, finance, fundraising and evaluation plans.....	7 years
Disaster Recovery Plan (Emergency Preparedness) .....	7 years
Interlibrary Loan Records.....	3 years

Approved by the Board of Trustees, December 11, 2009  
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