

Employer Record Retention and Destruction Policy

Dated: _____

This Record Retention and Destruction Policy (“Policy”) was adopted by the Executive Committee of Employer on _____, and remains effective unless or until modified or repealed. This Policy regards the retention and destruction of the business records and other records maintained by the Employer (including _____).

Purpose

The purpose of this Policy is to ensure that records are adequately protected and maintained and that records that are no longer legally required or that are of little or no continued use or archival interest are discarded at an appropriate time. The decision as to whether a record is of archival interest shall be made by the director of the department that created or received the record or that is the appropriate and natural repository of the record.

Definition of Record

The term “record,” as used in this Policy, is broadly construed to mean all information that is inscribed on a tangible medium or stored in electronic or other medium and retrievable in perceivable form. Records include but are not limited to documents, e-mails, paper and electronic files containing data or other information, handwritten notes, voicemail recordings, internet browser information, e-faxes, electronic calendars, blogs, chat room/bulletin board postings, word-processing documents, spreadsheets, and presentations. Regardless of physical form or characteristic, recorded information constitutes a record if it is produced, collected, received, or retained in pursuance of law or in connection with the transaction of business or the activities of the Employer.

However, certain correspondences, documents, and other information, in any form, may lawfully be considered “non-records” if they record minor or routine inquiries or information that can be discarded without violation of custom, law, or practice upon completion of the relevant matter. (Examples include but are not limited to e-mails scheduling a meeting and early drafts of meeting agendas and minutes.)

Because the Employer does not presently have the technological capacity to retain voicemail recordings in audio form, any such recordings that may not be considered non-records as described in the preceding paragraph should be transcribed, at least in summary form, and saved before they are deleted from the voicemail system.

Fallback Periods

Task-related records shall be retained during the evolution, duration, and abortion or termination of the task and, upon conclusion of the task, should generally be discarded, with only the final

record retained. However, when the task is unique, drafts and underlying documentation may be useful for reference in the future, and the appropriate department director may determine that the entire task file should be retained permanently.

In addition, at least one copy of any final publication (excluding promotional brochures and coursebooks) shall be permanently maintained in the Employer's library (or accessible off-site storage or archive). Any publication manuscript or other copy that is produced or finalized by the Production and Design Department must be maintained for a minimum period of 20 years on the Production and Design server (including promotional materials, annual reports, and coursebooks).

Internet browser information shall be automatically removed from the system every 30 days.

In general, if no other time period is provided in this Policy or its Attachment, records shall be retained in the ordinary course of business for a period of six years; if the record is an agreement that does not have a specific retention period in this Policy or its Attachment, the agreement shall be retained in the ordinary course of business for a period of six years after its termination. For electronic records, the retention period is measured from the date of last modification ("Older Electronic Records"). After the relevant time period of retention elapses, print records should be physically destroyed, and electronic records should be removed (preferably automatically) from the system. However, due to the possibility of recurring items in electronic records and their value as a resource, entries in an employee's electronic calendar, contacts, and tasks files shall not become Older Electronic Records until such time as the employee leaves employment with the Employer (or later if the relevant department head determines that the entries continue to have value for the successor or the department, in which case they should be transferred to an active employee's electronic files).

Copies and Confidential Information

Only one original (or copy) of each print record shall be retained. With the approval of the appropriate department director, print records may be destroyed once they are securely stored in electronic or other medium from which they are retrievable in perceivable form (for example, by scanning the records and storing them on a CD-ROM). However, if the original print record is deemed to have unique historic or other intrinsic value, it should be retained in print form.

Handwritten notes with content contained in the record being retained should be destroyed, with the approval of the appropriate department director, once the original is finalized. The appropriate department director designates where the record will be retained. Any questions should be addressed to the Director of Human Resources.

Private information, which includes, but is not limited to, confidential agreements, lists, personal employee records (including social security numbers, compensation, medical information, and disciplinary information), credit card information, passwords, etc., must be kept secure, and must not be disclosed except as required by the confidential agreement, on a "need to know" basis, or, otherwise, as required by law. Copies must be kept to a minimum and their location, whether physical or electronic, closely monitored. Paper records containing private information must not

be discarded without first being shredded, and those records that are retained must be clearly marked "Confidential" and maintained in a secure location.

Procedures

Within the first quarter of each fiscal year, the Director of Human Resources shall send a reminder to every department director (or his or her designee) that each such director (or designee) is responsible for preparing or updating their list of major records used or maintained by the department, reviewing the list to ensure compliance with this Policy, cleaning out their files as required under this Policy, and reminding staff to clean out their files as required under this Policy. If any major new record type is added within the department, the department director should contact the Director of Human Resources to have that type of record added to the Attachment to this Policy. Further, each department shall regularly review this Policy to determine whether any new or special circumstances suggest that a change in a retention period is needed or prudent. Any change in the retention period or deviation from specified retention periods must be approved by the appropriate Executive Office.

System sweeps for Older Electronic Records (records six years old) shall be performed quarterly, and the Director of Human Resources shall provide notice by e-mail to all staff at least a week before the sweep indicating the date that the sweep is scheduled to be performed. The Director of Human Resources shall ensure that Older Electronic Records are automatically stored via removable media (e.g., CD-ROM) upon their removal from the system and that the removable media is appropriately distributed as follows: One copy of each such media shall be kept in off-site storage. A second copy of each media shall be made, and, for those documents that had resided on an employee's H: drive or e-mail, the removable media will be provided to the employee. As to documents residing on the S: drive, each department director shall designate where the removable media containing such documents will be stored within each department.

Employees who generate, maintain, or use printed or electronic records in conjunction with their association with Employer or ____ are required to comply fully with this Policy. **However, in the event of a governmental audit or other investigation, or in the event any official in the relevant Executive Office expresses the opinion that investigation or litigation is likely or imminent, all records potentially relevant to the matter must be maintained until the matter is finally concluded. Before any such record may be destroyed, the record-keeper must obtain the approval of the President of Employer or of the ____ Board, the Employer Director or Deputy Director, the ____ Executive Director (depending on whether the matter primarily concerns Employer or ____), or the Chair of the Audit Committee. In addition, the relevant Executive Office should be informed of any situation that might give rise to legal action as soon as the situation becomes apparent.**

Failure to comply with this Policy may result in corrective or disciplinary action. Please refer questions about this Policy to the Director of Human Resources.

This Policy incorporates the following Attachment.

Attachment to Record Retention and Destruction Policy

ACCOUNTING DOCUMENTS

Type of record	Retention
1. Accounts payable	5 years
2. Accounts receivable/batch reports (and original documentation)	5 years
3. Audit reports: Workpapers	4 years
Audit reports	Permanent
4. Bank reconciliation: Bank statements	6 years
Deposit slips	6 years
5. Budgets: Report (as recommended or approved)	5 years
Working papers	5 years
6. Cash: Cash report	2 years
Petty cash voucher	5 years
7. Checks (returned checks & check statements): Commercial	6 years
Payroll	5 years
8. Credit: Collection activity	3 years
General letters	6 years
9. Expense reports: Travel & other expenses reimbursed or paid by Employer or _____	5 years
10. Financial statements	10 years