

# **Records Retention Policy**

Adopted: 08/09/18 Revised: 6/13/2024

The purposes of the Policy include (a) retention and maintenance of documents necessary for the proper functioning of the Walworth-Seely Public Library (WSPL) 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 Trustees, WSPL staff and other constituencies with respect to their responsibilities concerning document retention and destruction.

Administration: Library Director shall be the administrator ("Administrator") in charge of the administration of this Policy. The Administrator's responsibilities shall include supervising and coordinating the retention and destruction of documents pursuant to this Policy and particularly the Document Retention Schedule included below. The WSPL Library Director shall also be responsible for documenting the actions taken to maintain and/or destroy organization documents and retaining such documentation. The Administrator may also modify the Document Retention Schedule as necessary to comply with law and/or to include additional or revised document categories as may be appropriate to reflect organizational policies and procedures. Modifications must be reviewed and approved by the Board of Trustees.

**Privacy**: It shall be the responsibility of the WSPL Library Director to determine how privacy laws will apply to the organization's documents from and with respect to employees and other constituencies; to establish reasonable procedures for compliance with such privacy laws; and to allow for their audit and review on a regular basis.

**Electronic Documents and Records:** Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the Document Retention Schedule will be maintained for the appropriate amount of time. Backup and recovery methods will be tested on a regular basis.

**Emergency Planning:** WSPL's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping WSPL operating in an emergency will be duplicated or backed up at least every week.

**Document Destruction:** The WSPL Library Director is responsible for the ongoing process of identifying records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel- related



documents will be accomplished by shredding. Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

**Compliance:** Unauthorized removal or modification of records from WSPL is not permitted. Destruction or disposition of records not in accordance with the Schedule below is prohibited.

#### **Document Retention Schedule:**

### **Document Type**

## **Accounting and Finance**

Accounts Payable Ledger and Schedules
Accounts Receivable Ledger and Schedules

Annual Financial Statements and Audit Reports

Audit Reports, Internal

Audit Reports, External

Audit Reports, OSC Bank Reconciliations

Bank Statements

Deposit Books, Checking Account

Deposit Books, Savings Account

Deposit Slips

Cash Disbursements and Receipts

Cancelled Checks - routine

Cancelled Checks – special (taxes, loan payments)

Chart of Accounts

Check Copies/Stubs
Claim Sheets (Vouchers) and supporting bills

Depreciation Schedules

General Journal
General Ledger

Inventories of Materials, Equipment, and Supplies

## **Retention Period**

6 years

6 years

Permanent

6 years

6 years

Permanent

6 years

6 years

6 years after date of most

recent entry

6 years after cancellation

6 years

6 years

6 years

Permanent

Permanent

6 years

6 years

b years

Permanent

6 Years after last entry

6 Years after last entry

6 years after superseded

by upated inventory, or

after replacement, sale, or

discontinuance of use of



all property listed,

whichever is sooner

Invoices to Customers6 yearsPayroll Records55 yearsTime Cards and Employee Absence Records6 years

**Grants Received and Disbursed** 

Grant Applications, Proposal Agreements, Annual Report for Approved Grants

6 years after close

of grant

**Board of Trustees & Library Records** 

Agendas and Other Board Meeting Docs 1 year **Board of Trustee Meeting Minutes** Permanent Bylaws and Amendments Permanent Charter Permanent Employee Identification (EIN) Permanent IRS Exemption Determination Letter Permanent Licenses and Permits Permanent Oaths of Office Permanent

State Exemption Determination Letter

Correspondence and Internal Memoranda Correspondence and internal memoranda important to the organization or having lasting significance

Permanent, subject to

review 6 years

Permanent

Correspondence, <del>customers and vendors</del> routine

#### Electronic Mail (Email) to or from the organization

Electronic mail relating to a particular topic otherwise addressed in this Schedule should be retained for the same period as the topic to which they relate, but may be retained in hard copy form with the documents to which they relate.

Emails considered important to the organization

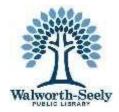
or of lasting significance should be printed and stored

Permanent, subject to

review

**Employment, Personnel and Retirement** 

Employee Applications 4 years Employee Benefit Records Permanent



Personnel Records Permanent Retirement/Pension records (NYS Retirement)

Permanent

Insurance

Accident Reports and Insurance Claims Records

6 Years after claim is

closed

Insurance Policies
Worker's Compensation Case Records

6 Years after expiration

18 years or less, depending

on the circumstance

**Legal and Contracts** 

Contracts, related correspondence and Supporting documentation (Expired)

Contracts, related correspondence and other

Supporting documentation (Still in Effect)

Legal Correspondence

6 years after termination

Permanent

Permanent

Management and Miscellaneous

Strategic Plans

Policies and Procedures Manual

Permanent

6 years after superseded

**Property** 

Property deeds and purchase/sale agreements Property Tax Real Property Leases Personal Property Leases

Permanent Permanent

Permanent

Permanent

Tax

Annual information returns (W2, W3, 1099, etc.) IRS Rulings

Tax Returns and worksheets - Federal & State

Permanent

Permanent

Permanent

**Revision History:** 

Reviewed -

Revised - 3/12/2020, 1/14/2021, 6/13/2024