



EHBR - RECORDS RETENTION SCHEDULE

Pursuant to policy EHB (Records Retention), the Board of Trustees has established this records retention schedule. The Record Retention Schedule is organized as follows.

Section	Topic
A	Accounting and Finance
B	Contracts and Memoranda of Understanding
C	Corporate Records
D	Legal Files and Papers
E	Personnel Records
F	Family Records
G	Property Records
H	Tax Records
I	Contribution Records
J	Miscellany
K	Correspondence and Internal Memoranda

Section A. Accounting and Finance

Record Type	Retention Time
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Financial Reports and Financial Statements	Permanent
Annual Plans and Budgets	2 years

Bank Statements and Canceled Checks	7 years
Employee Expense Reports	7 years
General Ledgers	Permanent
Monthly Financial Statements	7 years
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale

Section B. Contracts

Record Type	Retention Time
Contracts and Related Correspondence, including any proposal that resulted in the contract and all other supportive documentation	7 years after expiration or termination

Section C. Corporate Records

Record Type	Retention Time
Annual Reports to the Secretary of State or Attorney General	Permanent
Articles of Incorporation	Permanent
By-Laws	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies and Resolutions	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
Licenses and Permits	Permanent

Section D. Legal Files and Papers

Record Type	Retention Time
Legal Memoranda and Opinions, including all subject matter files	10 years after close of matter
Litigation Files	10 year after expiration of appeals or time for filing appeals
Court Orders	Permanent
Requests for Departure from Records Retention Plan	10 years

Section E. Personnel Records

Record Type	Retention Time
Employee Personnel Records including: individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records	6 years after separation
Employment applications, resumes, and other forms of job inquiries, ads or notices for job opportunities	3 years
Employment Contracts – Individual	7 years after separation
Forms I-9	3 years after hiring or 1 year after separation

Section F. Family Records

Record Type	Retention Time
Images of Birth Certificates	Up to 1 month
Proofs of residency	Up to 1 month

Section G. Property Records

Record Type	Retention Time
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent
Original Purchase/Sale/Lease Agreement	Permanent
Property Insurance Policies	Permanent

Section H. Tax Records

General Principle: The Academy must keep books of account or records as are sufficient to establish amounts of gross income, expenses or other matters required to be shown in any such return. These documents and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, and property tax laws.

Record Type	Retention Time
Tax-Exemption Documents and Related Correspondence	Permanent
IRS Rulings	Permanent
IRS 990 and 990T Tax Returns	Permanent
Tax Bills, Receipts, Statements	7 years
Tax Workpaper Packages - Originals	7 years
Sales Tax and Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

Section I. Contribution Records

Record Type	Retention Time
Records of Contributions	Permanent
Other documents evidencing terms of gifts	Permanent

Section J. Miscellany

Record Type	Retention Time
Consultant's Reports	2 years
Material of Historical Value, for example pictures and publications	Permanent
Policy and Procedures Manuals – Original	Current version with revision history
Policy and Procedures Manuals - Copies	Retain current version only
Annual Reports	Permanent

Section K. Correspondence and Internal Memoranda

General Principle

Most correspondence and internal memoranda should be retained for the same period as the record they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories: Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years. Some examples include:

- Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
- Form letters that require no follow-up.

- Letters of general inquiry and replies that complete a cycle of correspondence.
- Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
- Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.
- Chronological correspondence files.

Please note that copies of interoffice correspondence and documents where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other documents and must be kept for project traceability. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

Electronic Documents

Not all email needs to be retained, depending on the subject matter. Staff will strive to keep all but an insignificant minority of their email related to business issues. Staff will take care not to send confidential or proprietary Academy information to outside sources.

Electronic files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace. Staff will conduct annual reviews of all electronic documents and will delete all those they consider unnecessary or outdated. Except as otherwise prescribed by law or in this policy, after five years all electronic files will be deleted from the network and the staff's computers. Electronic files the staff deems vital to the performance of their job should be printed and stored in the staff's workspace.

References:

- Policy EHB - Records Retention

Date of First Adoption: 9 April 2024

Date of Last Revision: None

Date of Last Review: None