

 Center for Creative Education	Administrative Services	Records Retention Policy	
		Revision #1	
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1. Purpose

The policy is to clearly outline our commitment and responsibility for handling, backing up, archiving and destruction of all business related documents.

2. Scope

The information listed in the retention schedule below is intended as a guideline and may not contain all the records that the Center for Creative Education (CCE) may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the CEO.

3. Exception to this policy

There could be a situation where the Chief Executive Officer may issue a notice. Known as a “legal hold” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audit, governmental investigation, or similar situations. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the CEO.

4. Retention Schedule

File Category	Item	Retention Period
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate Resolutions	Permanent
	Board and Committee meeting agendas and minutes	Permanent
	Conflict-of-Interest disclosure forms	4 years

Finance and Administration	Financial statements (audited)	7 years
	Auditor management letters	7 years
	Payroll records	7 years
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Chart of accounts	7 years
	General ledgers and journals (includes bank reconciliations)	7 years
	Investment performance reports	7 years
	Equipment files and maintenance records	7 years
	Contracts and agreements	7 years
	Correspondence – general	3 years
Insurance Records	Policies – occurrence type	Permanent
	Policies – claims-made type	Permanent
	Accident reports	7 years
	Safety (OSHA) reports	7 years
	Claims (after settlement)	7 years
	Group disability records	7 years after end of benefits
Real Estate	Deeds	Permanent
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
Tax	IRS exemption determination and related correspondence	Permanent
	IRS Form 990's	7 years
	Charitable Organizations Registration Statements	7 years
Human Resources	Employee personnel files	Permanent
	Retirement plan benefits (plan description, plan documents)	Permanent
	Employee Handbooks	Permanent
	Workers Compensation Claims (after settlement)	7 years
	Employee orientation and training materials	7 years after use ends
	Employment applications	3 years
	IRS Form I-9 (store separate from personnel file)	Greater of 1 years after end of service, or three years
	Withholding tax statements	7 years
	Timecards	3 years
Technology	Software licenses and support agreements	7 years after all obligations end

5. Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into of the document types on the above schedule will be maintained for appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and Recovery methods will be tested on a regular basis.

6. Emergency Planning

CCE’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

7. Document Destruction

The CEO is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents will be accomplished by shredding.

8. Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the organization and its employees and possible disciplinary action again responsible individuals. The CEO and Board Chair will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure that they are in compliance with new or revised regulations.