

Southern York County School District Foundation

Document Retention & Destruction Policy

Purpose

This policy provides for the systematic review, retention, and destruction of records received or created by **Southern York County School District Foundation** (Foundation) in connection with the transaction of organization business. This policy covers all records and documents regardless of physical form. It contains guidelines for how long certain records should be kept and how records should be destroyed (unless under a legal hold). Questions regarding the retention of records not listed in this policy should be directed to the **Executive Director**.

Policy Application and Compliance

This policy applies to all Foundation directors, officers, employees, and volunteers (“Foundation Personnel”). Failure on the part of Foundation Personnel to follow this policy can result in possible civil and criminal sanctions against Foundation and Foundation Personnel, and possible disciplinary action against responsible individuals. The **Executive Director** will periodically review these procedures with legal counsel or a certified public accountant to ensure that they are in compliance with new or revised requirements. This policy applies equally to paper and electronic records.

Filing, Storage and Destruction

Foundation’s records will be stored in a safe, secure, and accessible manner. Records and financial files that are essential to keeping Foundation operating in an emergency will be duplicated or backed up at least **daily** and maintained off-site.

Foundation’s **Executive Director** is responsible for the ongoing process of identifying Foundation records that have been held for the required retention period and overseeing their destruction. Destruction of financial and personnel-related records, and scholarship records containing personally identifiable information, will be accomplished, for paper documents, by shredding, or for electronic records, in a manner making it similarly difficult to view or recover the destroyed record.

Legal Hold

Upon any indication of pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings, the President will issue a notice known as a “legal hold,” suspending the destruction of records. 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in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the President.

E-mail

The **Executive Director** is responsible for implementing a system for the coding and storage of electronic mail that will enable the retention and destruction of e-mails in accordance with this policy.

Record Retention

The attached schedule outlines the length of time records should be retained by Foundation. It may not contain all the records Foundation may be required to keep in the future. Records that are not listed,

but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

Amendments

This policy will be reviewed bi-annually by the Board of Directors prior to the annual meeting of Foundation. Any amendments to this policy must be provided to Scholarship America within ten (10) days of being approved by the Foundation's Board of Directors and documented in the Board of Directors' meeting minutes.

Southern York County School District Foundation

RECORD RETENTION SCHEDULE

Corporate Records

Articles of Incorporation	[Perpetuity]
Bylaws	[Perpetuity]
Scholarship America Group Exemption Inclusion Letter	[Perpetuity]
Board Meeting and Board Committee Minutes	[Perpetuity]
Board Policies/Resolutions	[Perpetuity]
State Sales Tax Exemption Letter	[Perpetuity]
Annual Reports to Secretary of State/Attorney General	[Perpetuity]
Conflict-of-Interest Disclosure Forms	[6 years]

Accounting and Tax Records

Annual Audits and Financial Statements	[6 years]
General Ledgers	[6 years]
Chart of Accounts	[6 years]
IRS Form 990 Tax Returns	[6 years]
IRS Forms 1099	[6 years]
Journal Entries	[6 years]
Business Expense Records	[6 years]
Invoices	[6 years]
Investment Performance Reports	[6 years]
Fixed Asset Records/Depreciation Schedules	[6 years]
Cash Receipts	[6 years]
Credit Card Receipts	[6 years]

Bank Records

Check Registers	[6 years]
Bank Deposit Slips	[6 years]
Bank Statements and Reconciliation	[6 years]
Electronic Fund Transfer Records	[6 years]

Insurance

Insurance Policies – Occurrence or Claims-Made	[7 years]
Insurance – General Liability	[6 years]
Insurance – D&O	[6 years]
Insurance - Work Comp Policies	[N/A]
Accident Reports/Work Compensation Records	[N/A]
OSHA Logs/Injury Reports	[N/A]
Claims	[6 years]
Group Disability Claims	[N/A]

Employee Records

Employee Personnel Files	N/A
Employment and Termination Agreements	N/A
Records Relating to Promotion, Demotion, or Discharge	N/A
Retirement Plan Benefits (Plan Descriptions/Plan Document)	N/A

Employee Handbooks	N/A
Payroll/Earnings Records	N/A
Payroll Tax Returns (IRS 941/MN SIT/SUI)	N/A
Garnishment Records	N/A
W-2 Statements	N/A
Time Cards	[N/A]
Hiring Records for Those Not Hired (applications/resumes/job inquiries/records of refusals to hire, including interview notes)	N/A
IRS I-9 Forms (<i>store separate from personnel file</i>)	N/A
Legal Records	
Copyright Registrations	[N/A]
Trademark Registrations	[N/A]
Contracts and Agreements	[Perpetuity]
Real Estate Leases	[N/A]
Other Leases	[N/A]
Correspondence	
Legal and Tax	[6 years]
General Correspondence Important to Business Activities	[6 years]
Informal	[Current year]
Email	[Perpetuity]
Other Records	
Records Pertaining to Corporation's Whistleblower Policies	[6 years]
Donor and Scholarship Records	
Donor Records and Acknowledgment Letters	[6 years]
Scholarship Recipient Records (ChapterNet)	[6 years]