

Poway Federation of Teachers

Document Retention & Destruction Policy

The purpose of this policy is to retain documents for a stated period of time and once their usefulness has been achieved to destroy these documents in a timely and efficient manner. The Poway Federation of Teachers (PFT) is responsible for retaining paper and electronic documents in a safe and secure environment to ensure the basic values of accuracy, confidentiality, security and proper archiving as well as proper document destruction once documents have served their purpose. This policy turns intentional document destruction into a process that must be carefully monitored. This policy is designed to eliminate accidental or innocent document destruction. In addition, it is important for administrative personnel to know the length of time records should be retained to be in compliance.

An effective document retention and destruction policy reduces the search, retrieval, and production costs of discovery when stored documents must be produced. When our paper and electronic documents are organized our ability to foresee and react to potential documentation problems is enhanced. Taking preventative measures avoids a potential crisis situation later.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. At least one copy of each document will be retained according to the following schedule.

Corporate Records

Article of Incorporation to apply for corporate status Permanent
IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status Permanent
Letter of Determination (for example, from the IRS in the USA) granting tax-exempt and/or charitable status
Permanent
By Laws Permanent
Board policies Permanent
Resolutions Permanent
Board meeting minutes Permanent
Sales tax exemption documents Permanent
Tax or employee identification number designation Permanent
Annual corporate filings Permanent

Financial Records

Chart of Accounts Permanent
Fiscal Policies and Procedures Permanent
Audits Permanent
Financial statements Permanent
General Ledger Permanent
Check registers/books 7 years
Business expenses documents 7 years
Bank deposit slips 7 years
Cancelled checks 7 years
Invoices 7 years
Investment records (deposits, earnings, withdrawals) 7 years
Property/asset inventories 7 years
Petty cash receipts/documents 3 years
Credit card receipts 3 years

Tax Records

Annual tax filing for the organization (IRS Form 990 in the USA) Permanent
Payroll registers Permanent
Filings of fees paid to professionals (IRS Form 1099 in the USA) 7 years
Payroll tax withholdings 7 years
Earnings records 7 years
Payroll tax returns 7 years
W-2 statements 7 years

Personnel Records

Employee offer letters Permanent
Confirmation of employment letters Permanent
Benefits descriptions per employee Permanent
Pension records Permanent
Employee applications and resumes 7 years after termination
Promotions, demotions, letter of reprimand, termination 7 years after termination
Job descriptions, performance goals 7 years after termination
Workers' Compensation records 5 years
Salary ranges per job description 5 years
I-9 Forms 5 years after termination
Time reports 3 years after termination

Insurance Records

Property Insurance policy Permanent
Directors and Officers Insurance policy Permanent
Workers' Compensation Insurance policy Permanent
General Liability Insurance policy Permanent
Insurance claims applications Permanent
Insurance disbursements / denials Permanent

Contracts

All insurance contracts Permanent
Employee contracts Permanent
Construction contracts Permanent
Legal correspondence Permanent
Loan / mortgage contracts Permanent
Leases / deeds Permanent
Vendor contracts 7 years
Warranties 7 years

Donations / Funder Records

Grant dispersal contract Permanent
Donor lists 7 years
Grant applications 7 years
Donor acknowledgements 7 years

Management Plans and Procedures

Strategic Plans 7 years
Vendor contacts 7 years

Document Protection

Documents (hardcopy, online or other media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media will be included.

Document Destruction

Hardcopy of documents will be destroyed by shredding after they have been retained until the end of the Document Retention Schedule. Online copies will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

Provision of Documentation for Investigations or Litigation

Documents requested and subpoenaed by legally authorized personnel will be provided within 5 business days. The Executive Board and PFT will authorize provision. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.

In summary records may only be destroyed if all retention periods have expired, all audit requirements have been satisfied, there are no pending requests for information, and there is no foreseeable litigation involving the records. All customer complaint documents should be maintained until a finite conclusion has been made.

Adopted by the PFT Executive Board June 16, 2010

