

Record Retention and Destruction Policy

**Scope**

This Policy applies to Board members, employees, contractors and volunteers with regard to the records identified in the table on page 2 of this policy.

**Background**

The Consortium takes seriously its obligations to preserve certain records and documents. The objective of this policy is to identify the types of records and documents to be retained and the retention period. The policy is also intended to help ensure that records are not accidentally or innocently destroyed.

**Definitions**

The terms ‘record(s)’ and ‘document(s)’ are used interchangeably in this policy to denote any of the items that the organization is required to preserve. Such items may include, but are not limited to, paper, electronic files (including e-mails) and voicemail records – regardless of where they are stored.

**Policy**

* The Consortium shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference or to comply with contractual or legal requirements. Paper records not included in the following table will be destroyed after a maximum of three years. Electronic records will be deleted after one year.
* In accordance with 18 U.S.C. Section 1519 and the Sarbanes Oxley Act, the Consortium will not knowingly destroy a document with the intent to obstruct an” investigation or proper administration of any matter within the jurisdiction of any department agency of the United States…or in relation to or contemplation of such matter or case.”
* Exceptions to the rules and terms for retention may be granted only by the Consortium’s Executive Director or the President of the Board of Directors.
* The following table represents the minimum requirements:

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| **Item** | **Retention Period** |
| **Governance documents** – Articles of Incorporation, Charter, Bylaws, minutes and other organizational records. | Permanently |
| **Tax records** – Federal and state returns/reports and supporting records; files related to tax audits. | Permanently |
| **Intellectual property records** – trademark and copyright registrations and samples of protected works. | Permanently |
| **Financial records** - Audited year-end financial statements, attorney contingent liability letters. | Permanently |
| **Successful grant proposals and agreement documentation** including all relevant binding correspondence. | 5 Years |
| **Employee/employment records** - Employee names, addresses, social security numbers, dates of birth, INS Form I-9, resume/application materials, job descriptions, dates of hire and termination/separation, evaluations, compensation information, promotions, disciplinary matters, time/payroll records, leave/comp time, engagement and discharge correspondence, documentation of basis for independent contractor stats (retain for all current employees and independent contractors and for three years after departure of each individual). | 3 Years |
| **Lease, insurance, and contract/license records** – Software license agreements, vendor, travel, and service agreements, Memorandums of Agreement (MOAs), independent contractor agreements, employment agreements, consultant agreements, and all other agreements (retain during the term of the agreement and for three years after the termination, expiration, non-renewal of each agreement). | 3 Years |

**Procedures**

The Executive Director is responsible for performing an annual review of listed records to ensure that records are maintained and destroyed as required.