



West Valley Child Crisis Center Financial Policy & Procedure Manual

6.1. Document Retention

A. Purpose

The purpose of this policy is to ensure that data is managed in an efficient and effective manner, maintains historical records related to its financial and administrative operations, and purges documents as part of its normal management process.

B. Definitions

- *Document* refers to any item listed in the table below, in either hard copy, or electronic form. Electronic files also include those in audio/visual or emailed forms.
- *Administrative* refers to documents pertinent to the day-to-day operations.
- *Historic* refers to documents that are valuable for maintaining knowledge of the history of the organization and its work.
- *Legal* refers to any document that is a contract or agreement between parties, that contains financial information relevant to IRS filings, or that must be maintained to comply with laws and regulations.
- *Recycle/scrap paper* includes disposal by normal recycling methods or reuse as scrap paper for internal printing or note taking.
- *Shred* means using a shredder machine to properly make the document unreadable and ready for disposal.
- *Delete* means to delete an electronic file. This also includes deleting the document(s) from the *recycle bin* or related area.

C. Review and Purging

Review and purging of files may take place in an ongoing manner, but must occur **at least every two years in even** numbered years, and must follow the minimum retention requirements stated below. Such review and purging must also occur prior to archival storage of any files.

D. Document Drafts

Once the final copy of a document has been completed, the drafts may be recycled or deleted, unless they are documents of legal value.

For documents determined to be of legal value,

- drafts containing comments shall be saved for a minimum of two years
- drafts without comment may be destroyed once the final version is complete.

E. Labeling and Storage

All files, both hard copy and electronic, shall be labeled by topic and year (if applicable).

- Electronic copies shall be saved in appropriate folders on network drive.
- Hard copies shall be stored in file cabinets, or archived in storage.
- Archived hard copy files shall be stored in firm, water and animal proof containers, clearly labeled with agency, topic, and year.
- If documents of similar type and with the same retention and destruction requirements are stored together, they shall also be labeled with a **destroy after date** so that they do not have to be reviewed additional times.

F. Storage and Retention Summary

<u>Document Type</u>	<u>Value</u>	<u>Minimum Retention Requirement</u>	<u>Destruction Method</u>
Organizational founding documents (e.g. Articles of Incorporation, Bylaws, IRS Letter of Determination)	Legal, historic	Permanently	N/A
Formal meeting notes (e.g. Board, Advisory Committee)	Administrative, historic	Permanently	N/A
Informal (handwritten) meeting notes (e.g. staff meetings)	Administrative	2 years, or longer if topics remain relevant	Recycle/scrap paper
Funded grant proposals, reports, correspondence, etc.	Administrative, historic, legal	7 years after closure	Shred financial and private information, or recycle/scrap; delete electronic version
Rejected grant proposals, correspondence, etc.	Administrative, historic	2 years after rejection	Shred financial and private information, or recycle/scrap; delete electronic version
Timesheets	Administrative, historic, legal	7 years after end of employment	Shred if contains personal information, or recycle/scrap
Expense reports	Administrative, historic, legal	7 years after end of employment	Shred if contains financial information, or recycle/scrap
Budgets	Administrative, historic, legal	7 years	Shred; delete
Subscriptions/memberships	Administrative, historic, legal	2 years after end of subscription	Shred if contains financial information, or recycle/scrap
Employee evaluations	Administrative, historic, legal	7 years while employed, 2 years after end of employment.	Shred; delete
Contracts with, invoices from, vendors	Administrative, historic, legal	7 years after expiration/payment	Shred; delete
Workshop files <ul style="list-style-type: none"> ▪ Marketing ▪ Attendee list ▪ Invoices from consultants or payment record from attendees ▪ Contracts with consultants ▪ Payments for food/supplies ▪ General information 	Administrative, historic, and/or legal	<ul style="list-style-type: none"> ▪ 7 years ▪ 7 years ▪ 7 years ▪ 7 years ▪ 7 years ▪ 2 years 	<ul style="list-style-type: none"> ▪ Recycle/scrap; delete ▪ N/A ▪ N/A ▪ N/A ▪ Shred ▪ Recycle/scrap; delete
Topical information	Administrative	2 years, or as long as still relevant	Recycle/scrap; delete
Correspondence (general)	Administrative, historic	2 years or as long as still relevant	Recycle/scrap; delete
Presentations given <ul style="list-style-type: none"> ▪ Presentations that can be reused ▪ Presentations for one use 	Administrative, historic	<ul style="list-style-type: none"> ▪ 7 years ▪ 2 years 	<ul style="list-style-type: none"> ▪ Recycle/scrap; delete ▪ Recycle/scrap; delete
Photographs <ul style="list-style-type: none"> ▪ High quality with details of event ▪ Photos missing details of event ▪ Low quality 	Administrative, historic	<ul style="list-style-type: none"> ▪ 10 years ▪ 2 years ▪ 2 years 	<ul style="list-style-type: none"> ▪ Recycle/scrap; delete ▪ Recycle/scrap; delete ▪ Recycle/scrap; delete
Press clippings	Historic	Permanently if electronic or a hard copy without electronic backup; 2 years for hardcopy with backup	Recycle/scrap