



RECORD RETENTION AND DESTRUCTION POLICY STATEMENT OF POLICY

This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept and how records should be destroyed. The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records and to facilitate the operation of the Elk Grove Swim Team, hereinafter referred to as the EGST, by promoting efficiency and freeing up valuable storage space.

RETENTION SCHEDULE AND ADMINISTRATION

The EGST's Record Retention Schedule is set forth in Appendix A. The Vice President of the Board of Directors shall administer this Policy. The Administrator is also authorized to: make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for the EGST; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this policy.

ELECTRONIC DOCUMENTS AND RECORDS

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types in Appendix A will be maintained for the appropriate amount of time. If an employee has sufficient reason to keep an email message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder.

SUSPENSION OF RECORD DISPOSAL IN THE EVENT OF LITIGATION OR CLAIMS

No director, officer, employee, volunteer or agent of the EGST shall destroy, dispose of, conceal, or alter any record or document while knowing that it is or may be relevant to an anticipated or ongoing investigation or legal proceeding conducted by or before a federal, state or local government agency, including tax and regulatory agencies, law enforcement agencies, and civil and criminal courts, or an anticipated or ongoing internal investigation, audit or review conducted by the EGST. During the occurrence of an anticipated or ongoing investigation or legal proceeding as set forth above, the Administrator shall suspend any further disposal of documents until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as necessary to promptly inform all staff of any suspension in the further disposal of documents.



APPENDIX A – RECORD RETENTION SCHEDULE

A. Accounting and Finance Record Type

Record Type	Retention Period
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements	Permanent
Annual Audit Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Bank Statements and Canceled Checks Expense Records	7 years
Expense Records	7 years
General Ledgers	Permanent
Electronic Payment Records	7 years
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale

B. Corporate Records Record Type

Record Type	Retention Period
Annual Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
By-laws	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
IRS Application for Tax-exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Licenses and Permits	Permanent

C. Employee Documents Record Type

Record Type	Retention Period
Employee Files	Termination + 7 years
Employment applications, resumes and other forms of job inquiries, ads or notices for job opportunities	3 years
Form I-9	3 years after hiring, or 1 year after separation
Employment Taxes	7 years
Payroll Registers (gross and net)	7 years
Time Cards/Sheets	5 years
Unclaimed Wage Records	6 years



D. Property Records Record Type

Record Type	Retention Period
Lease Agreement	Permanent
Property Insurance Policies	Permanent

E. Tax Records Record Type

Record Type	Retention Period
Tax-Exemption Documents and Related Correspondence	Permanent
IRS 990 and 990T tax returns	Permanent
Tax Bills, Receipts, Statements	7 years
Tax Workpaper Packages - Originals	7 years
Sales/Use Tax Records	4 years

F. Grant Records Record Type

Record Type	Retention Period
Original grant proposal	7 years after completion of grant period
Grant agreement and subsequent modifications, if applicable	7 years after completion of grant period
All requested IRS/grantee correspondence including determination letters and "no change" in exempt status letters	7 years after completion of grant period
Final grantee reports, both financial and narrative	7 years after completion of grant period
All evidence of returned grant funds	7 years after completion of grant period
All pertinent formal correspondence including opinion letters of counsel	7 years after completion of grant period
Reports assessment forms	7 years after completion of grant period
Grant work product produced with the grant funds	7 years after completion of grant period

G. Contribution Records

Record Type	Retention Period
Records of Contributions	Permanent
Documents evidencing terms of gifts	Permanent

H. Program Records

Record Type	Retention Period
Membership Rosters	3 years after separation
Newsletters and Publications	As allowed by website