

Temecula Valley Charter School Board Policy

Section 3000 Business and Non Instructional Operations

3011 DOCUMENT RETENTION AND DESTRUCTION

Board Action:

Effective Date: 6-6-2016

All members of the Board of Directors ("Directors"), administrators and employees must annually acknowledge the Temecula Valley Charter School (the "Corporation") Document Retention & Destruction Policy ("Policy"), and agree to comply with the 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 (unless under a legal hold, as hereinafter defined). It is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate operations by promoting efficiency and freeing up valuable storage space. Intentionally destroying or altering Corporation documents is cause for immediate termination, or if a Director, immediate removal from the Board.

Document Retention

All Directors, administrators and employees of the Corporation shall follow the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time. "Document" includes any record within the following categories in whatever form it is stored: hard copy or digitally. Records shall be placed in the custody of specific Directors or employees according to their job descriptions and administrative needs of the organization. All storage methodologies shall be tamper-proof and searchable and shall be available in a central location.

The following table provides minimum requirements. To the extent applicable laws or regulations are changed to require a different retention period, such law or regulations shall take precedence.

Type of Document Length of Retention

Corporate Records

Articles of Incorporation and Bylaws	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Sales Tax Exemption Letter	Permanent
Annual Reports to Secretary of State/Attorney General	Permanent
Board Meeting and Board Committee Minutes	Permanent
Board Policies/Resolutions	Permanent
Other Corporate & Operational Policies	Permanent

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Fixed Assets and Asset Depreciation Schedules	Permanent
IRS Form 990 Tax Returns	Permanent
Business Expense Records and Expense Reports	7 years
Investment records	7 years
IRS Forms 1099	7 years
General Ledgers and Journal Entries	7 years
Invoices	7 years
Sales Records (service fees, receipts, gift shop)	5 years
Petty Cash Vouchers, Cash Receipts, Credit Card Receipts	3 years

<i>Bank Records</i>	
Checks for important payments and purchases	Permanent
Check Registers	7 years
Bank Deposit Slips	7 years
Bank Statements and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
<i>Payroll and Employment Tax Records</i>	
Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings Records	7 years
Garnishment Records	7 years
Payroll Tax Returns	7 years
W-2 Statements	7 years
<i>Employee Records</i>	
Employment Offer and Termination Agreements	Permanent
Retirement and Pension Plan Documents	Permanent
Employee handbooks and training manuals	Permanent
Records Relating to Promotion, Demotion, or Discharge	7 years after termination
Accident Reports and Worker's Compensation Records	5 years after settlement
Salary Schedules	5 years
Employment Applications, resumes	3 years
I-9 Forms	3 years after termination
Time Cards	2 years
Job postings	1 year
<i>Donor and Grant Records</i>	
Donor Records and Acknowledgment Letters	7 years
Grant Contracts, applications, documentation	7 years after expiration supporting grant payments, grant reporting and correspondence
Grant applications, if declined or denied	3 years
<i>Press Releases/Public Filings</i>	
Press Releases	Permanent
Annual Reports	Permanent
Other Publications, Photos, Press clippings	7 years
<i>Legal, Insurance, and Safety Records</i>	
Legal Correspondence	Permanent
Construction Documents	Permanent
Appraisals	Permanent
Trademark and Copyright Registrations	Permanent
Environmental Studies	Permanent
Insurance Policies	Permanent
Real Estate Documents	Permanent
Stock and Bond Records	Permanent
Leases	7 years after expiration
General Contracts	7 years after expiration
HIPAA Compliance Records	6 years
OSHA Documents	5 years
Correspondence (general)	3 years

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

Emergency Planning

Records must be stored in a safe, secure, and accessible manner. Documents and financial files essential to keeping the Corporation operating in an emergency must be duplicated or backed up at least every week and maintained off-site.

Document Destruction

Each person whose job description includes the custody and/or maintenance of the above documents is responsible for the ongoing process of identifying records which have met the required retention period and overseeing their destruction. Destruction of financial, personnel-related and information with employee health information will be accomplished only by document shredding.

Document destruction will be suspended immediately upon issuance of a notice, known as a "legal hold" by the President, upon any indication of an official investigation or when a lawsuit is filed or appears imminent.

During a legal hold, no specified records may be destroyed until the legal hold is withdrawn by the Board President of the Corporation. Destruction will be reinstated upon conclusion of the investigation.

Compliance

Failure on the part of Directors or employees to follow this Policy can result in possible civil and criminal sanctions against the Corporation and its Directors or employees, and possible disciplinary action against responsible individuals. The Executive Director/Principal and/or Board President will periodically review these procedures with legal counsel, and/or or the Corporation's certified public accountant to ensure that they are in compliance with new or revised regulations.

Reporting and Handling Violations

Any employee suspecting a violation of this Policy must immediately inform his/her immediate supervisor. In the event that the supervisor is not the Executive Director of the Corporation, that supervisor must report the suspected violation to the Executive Director or Board President of the Corporation's Board of Directors. In the event the Executive Director or President of the Corporation's Board of Directors cannot be contacted, the Supervisor is instructed to report the suspected violation to the Corporation's counsel. All reports will be promptly investigated and appropriate corrective actions will be taken if warranted by the investigation.

Retaliation Free Reporting

The Corporation strictly prohibits any retaliation against any person who in good faith reports a violation of this Policy or other inappropriate behavior.

Disciplinary Action

Violations of this Policy could result in disciplinary action up to and including termination of employment or, if a Director of the Corporation, disciplinary action or removal from the Board.