

# PENINSULA SYMPHONY ORGANIZATION OF NORTHERN CALIFORNIA (PSO)

## RECORD RETENTION AND DESTRUCTION POLICY

DRAFT: July 23, 2015

FIRST DRAFT REVISION: September 3, 2015

SECOND DRAFT REVISION: September 10, 2015

Peninsula Symphony takes seriously its obligation to preserve documents and records relating to its operations. Among other things, these documents and records might relate to litigation, grants, funding, contracts, audits, and investigations. This policy is designed to retain records for the appropriate time period, to ensure compliance with federal and state laws and regulations, and to eliminate inappropriate destruction of records.

The categories of records listed in the retention schedule below may not contain all the records the Organization may currently maintain, and/or may keep in the future, and is not intended to be exhaustive.

### ADMINISTRATION AND REVIEW OF POLICY

The Operations Manager is responsible for administering and implementing this policy. The Governance Committee will review this policy on an annual basis and make any determined revisions or updates. The Governance Committee shall monitor compliance with the policy on a yearly basis.

### DEFINITION OF RECORDS

For the purpose of this policy, "records" and "documents" shall be used interchangeably. "Records" shall include all paper documents and electronic records that reflect the business operation of PSO. Records shall not include preliminary drafts or routine trash or recycling.

### ELECTRONIC DOCUMENTS

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on this schedule will be maintained for the specified period of time. If a user has sufficient reason to keep an e-mail message, the message should either 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

The Organization's records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Organization operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

### ELECTRONIC ARCHIVING OF RECORDS

It is the intention of Peninsula Symphony to transition towards electronic archiving of all records, within the time and technological resources that are available to PSO staff. As this transition occurs and until this transition is complete, hard copies of documents will continue to be retained and destroyed in accordance with this policy. Once the ability and infrastructure to do total electronic archiving is in place, this policy will be reviewed and revised accordingly.

### RECORDS REQUIRED FOR LITIGATION, CLAIMS, AUDITS, OR OTHER DISPUTES

As needed, the Board Chair may issue a notice, known as a "legal hold," suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed. The Board Chair may rescind the legal hold as needed.

Irrespective of the preceding paragraph, any and all documents and records that might be relevant to litigation, audits, claims, lawsuits, disputes or other legal matters are to be kept until the matter has been resolved and the appeal period has been lapsed, regardless of the scheduled destruction date.

**PSO RECORDS SHALL BE RETAINED CONSISTENT WITH THE FOLLOWING TIMEFRAMES:**

## **CORPORATE AND GOVERNING DOCUMENTS**

Articles of Incorporation	Permanent
By-Laws	Permanent
IRS Application for Tax-Exempt Status	Permanent
IRS Determination Letter	Permanent
State Sales Tax/Resale Permit	Permanent
Annual Reports to Secretary of State/Attorney General	Permanent

## **BOARD OF DIRECTORS**

Board of Directors Meeting Agendas and Minutes	Permanent
Board Committee Meeting Agendas and Minutes	Permanent
Board Policies and Procedures	Permanent
Board/Corporate Resolutions	Permanent
Conflict of Interest Disclosure Forms	4 years

## **ACCOUNTING AND FINANCE**

General Ledgers (includes Accounts Payable/Receivable)	Permanent
Annual Financial Statements (Audited)	Permanent
Annual Board-Approved Budgets	Permanent
Auditor Management Letters	7 years
Annual Audit Records, including work papers and documents	7 years after completion of audit
Reconciled Bank Statements	7 years
Check Registers and Canceled Checks	7 years
Investment Records	7 years after sale of investment
Invoices and Expense Reports	7 years
Payroll Records	7 years
Patron Subscription Orders and Sales Records	7 years

## **TAX RECORDS**

Tax-Exemption Documents and Correspondence	Permanent
IRS 990 and 990T Tax Returns	Permanent
State Tax Returns	Permanent
Tax Bills, Receipts, Workpapers	7 years

## **ADMINISTRATION**

Contracts and agreements	10 years after obligation ends
Licenses and Permits	Permanent
Software Licenses and Support Agreements	7 years after obligation ends
Equipment Files and Maintenance Records	7 years after disposition
General Correspondence	3 years

## **HUMAN RESOURCES**

Employee Personnel Files	Permanent
Benefit/Retirement Plan Description/Documents	Permanent
Employee Handbooks	Permanent
Payroll Registers	7 years
Employment Taxes	7 years
Employee Training/Orientation Materials	7 years after use ends
Time Cards/Time Sheets	5 years
Employment Applications/Resumes	3 years
I-9 Forms	3 years, or 1 year after end of service

## **INSURANCE**

Policies (Occurrence Type and Claims-Made Types)	Permanent
Claims	7 years after settlement

Workers Compensation, including Claims and Accident Reports 7 years

**PROPERTY**

Deeds	Permanent
Lease Agreements	7 years after lease ends
Mortgages, Security Agreements	7 years after obligation ends
Property Insurance Policies	Permanent

**GRANTS AND CONTRIBUTIONS**

Grant Proposals, Agreements, Reports, Work Product, etc.	10 years after end of grant period
Records of Contributions	Permanent
Evidence of Acknowledgement of Contributions	10 years

**HISTORICAL DOCUMENTATION**

May include, but not be limited to concert programs, audio and/or video recordings, photographs, newspaper and/or magazine articles, and marketing materials	Permanent
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**DESTRUCTION OF RECORDS**

Systematic destruction of records shall be done in a secure manner, such as shredding. This does not apply to daily or routine disposal of trash or paper recycling.) If and when documents are destroyed, a permanent record shall be kept of the type and quantity of documents that are destroyed (e.g., 3 boxes of donor acknowledgement letters).