

## **California State University, Fresno Association, Inc. Records Retention Policy**

### **Purpose:**

The Association is committed to effective records management to meet legal standards, ensure privacy, optimize the use of space, destroy outdated records in an appropriate manner, and comply with CSU policy and all applicable laws and regulations.

The Records Retention Schedule provides for orderly and proper retention and destruction of all official records. Retention periods may increase by government regulation, judicial or administrative order, private or governmental contract, pending litigation or audit requirements.

### **Confidentiality Requirement:**

Records containing confidential and personal data will be accessed only by authorized persons, maintained in secured and/or locked locations, and destroyed by appropriate methods. Refer to the Association's a Plan for Safeguarding Confidential Information for more specific information. All employees who handle confidential data will complete the University's Web-based Information Security Awareness Program or a similar program. See also the MIS Information Security Policy, Attachment A.

### **Unit Responsibilities:**

For departments that maintain Auxiliary Corporations records, each department's administrative manager (or designee) is responsible for

1. Implementing the records management practices consistent with this policy;
2. Educating staff in understanding sound record management practices;
3. Ensuring that access to confidential records and information is restricted;
4. Ensuring destruction of inactive records that have no value upon passage of the applicable retention period;
5. Ensuring that records are destroyed in a manner that is appropriate for the type of records and information involved.
6. Providing Association Accounting with updates for the master log of items stored at the Warehouse.
7. Preparing records for storage including labeling boxes and moving files.

### **Information Technology:**

1. IT records and files should be treated with the same confidentiality and security as hard copy documents.
2. Computer users are responsible for the maintenance and security of their electronic files and data.
3. MIS is responsible for backing up the servers.
4. Computer records should be retained according to the retention periods as scheduled below.
5. Users should review and delete any unused or obsolete files on a regular basis, but no less than annually, unless litigation or other restrictions are in effect.
6. Users should periodically log on to the campus network to clean up their email accounts.
7. Computer users will adhere to all Association MIS policies including but not limited to:

- a. Information and Security Policy
- b. Software and Hardware Policy
- c. Remote Access Policy

Copies of these policies are available on the MIS website at <http://www.auxiliary.com/MIS/policies.shtml>

### **Paper Record Storage Protocol:**

Records stored in boxes and/or warehoused outside of the local office must be stored as follows:

1. Storage boxes must be Medium or Heavy Duty Bankers Boxes (i.e. preferably #707 or #737 for authorizations and check copies, and #701 for cancelled checks).
2. Permanent records should be stored in dark brown Bankers Boxes (i.e. #725) when at all feasible, to be easily distinguished from non-permanent records.
3. Permanent records should be stored on a separate pallet.
4. Storage boxes must be labeled with the following information easily visible on both ends:
  - a. Company
  - b. Document number range (From – To)
  - c. Date range
  - d. Description (i.e. Check Copies, Voucher Checks, Authorizations)
  - e. Destroy date, or so noted if permanent retention
5. Storage boxes should generally be stacked no more than three (3) rows high on a pallet, with safety and maintaining the integrity of the storage containers the primary concern.
6. A master log of boxes and pallets stored at the Warehouse will be maintained by the Association Accounting Department, and each department utilizing Warehouse storage is responsible for providing Accounting with updates to the master log.
7. The Warehouse log should be reviewed annually for scheduling of record destruction as needed.

### **Disposal and Destruction of Records:**

Upon determination that it is appropriate to dispose of certain records, they should be destroyed in one of the following ways:

1. Recycle non-confidential paper records;
2. Shred or otherwise render unreadable confidential paper records; or
3. Erase or destroy electronically stored data.

### **Retention Periods:**

General categories of records subject to specific retention periods are described in the following section. The attached table lists financial and other documents and their recommended retention periods. The table is not to be considered an all-inclusive listing for retention purposes, but describes the more frequent or commonly used records that need to be retained. If specific records are not listed, it does not mean that they can or should be thrown out without first considering the general requirements in this policy.

<b>Document</b>	<b>Minimum Retention Period</b>
<b>1. Corporate/Organizational Records:</b>	
a. Board and committee meeting documents, including agendas, minutes and related documents	Permanently
b. Business correspondence – nonessential	Sender/recipient discretion
c. Contracts and leases in effect	7 yrs. After expiration date
d. Incorporation documents including articles of incorporation, bylaws, amendments, and related documents	Permanently
e. Tax-exemption documents, IRS determination letter, and any related documents	Permanently
<b>2. Financial Records (excluding Foundation):</b>	
a. Annual Reports (year-end financial statements)	Permanently
b. Accounts payable records (authorizations for payment, check copies, supporting documentation and related documents)	7 years
c. Accounts receivable records	7 years
d. Audit reports of accountants/CPAs	Permanently
e. Bank statements and reconciliations, canceled checks, check registers, investment statements and related documents	7 years
f. Budget Worksheets	2 years
g. Cash receipt records (including cash register records, prenumbered receipts, payment logs, cash journals and reconciliations)	7 years
h. Credit card merchant receipts	3 years plus current FY
i. Endowment records (including trusts, bequests, wills)	Permanently
j. Equipment and vehicle records (including warranties and purchase information)	5 years after disposal of equipment
k. Gift records/agreements	7 years
l. Insurance letters/correspondence	3 years after policy expiration date
m. Insurance policies (including expired policies)	3 years after policy expiration date
n. Payroll records (FLSA)	7 years
o. Time entry reports	1 year
p. Procurement records	7 years
q. Property records (interest in real property)	5 years after disposal of property
r. Tax returns & records, worksheets, related documents	Permanently

<b>Document</b>	<b>Minimum Retention Period</b>
<b>3. Financial Records (for Foundation):</b>	
a. Annual Reports (year-end financial statements)	Permanently
b. Accounts payable records (authorizations for payment, check copies, supporting documentation and related documents)	10 years
c. Accounts receivable records	10 years
d. Audit reports of CPAs	Permanently
e. Bank statements and reconciliations, canceled checks, check registers, investments statements and related documents	10 years
f. Budget worksheets and files	3 years
g. Cash receipt records (including cash register records, pre-numbered receipts, payment logs, cash journals and reconciliations)	10 years
h. Credit card merchant receipts	3 years plus current FY
i. Effort reporting/certification	10 years
j. Endowment records (including trusts, bequests, wills)	Permanently
k. Equipment and vehicle records (including warranties and purchase information)	5 years after disposal of equipment
l. Gift records/agreements	7 years
m. Grant/Contract files (including copy of award document, fiscal documents, copies of disbursements, copies of payroll documents, reconciliation reports and correspondence)	10 years
n. Insurance letters/correspondence	Permanently
o. Insurance policies (including expired policies)	Permanently
p. Journal Entries	10 years
q. Payroll records (FLSA)	10 years
r. Procurement Records	10 years
s. Property Records (interest in real property)	Permanently
t. Tax Returns and records, worksheets, related documents	Permanently
u. Research related financial documents (as required by OMB Circular A-110)	10 years

<b>Document</b>	<b>Minimum Retention Period</b>
<b>4. HR/Employee Records:</b>	
a. Affirmative Action (EEOC) records	3 years
b. Benefits records	7 years
c. Employment applications (for current employees)	File in personnel file
d. Employment applications (for those not hired)	3 years
e. Employee medical records associated with OSHA	3 years (store separately)
f. Employee tax records and supporting documents	7 years
g. Family Medical Leave Act (FMLA) records	3 years (store separately)
h. I-9 verification forms	7 years
i. Employee personnel records (after termination)	3 years
j. Salary Transaction Form	7 years
k. W-2 or 1099 forms	7 years

If there are inconsistencies in the required retention periods, the longer period should be followed.