



BOARD POLICY

**Subject: RECORD RETENTION & DOCUMENT
DESTRUCTION**

Established: May 23, 2009
Reviewed : September 22, 2021

Record Retention and Document Destruction

The corporate records of the San Mateo County Event Center (SMCEC) are important assets. Corporate records include essentially all records you produce as an employee, whether paper or electronic. A record may be as obvious as a memorandum, an e-mail, a contract, or a case study, or, something not as obvious, such as a computerized desk calendar, an appointment book, or an expense record.

The law requires the organization to maintain certain types of corporate records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject you and the organization to penalties and fines, cause the loss of rights, obstruct justice, spoil potential evidence in a lawsuit, place the organization in contempt of court, or seriously disadvantage the organization in litigation.

The organization expects all employees to fully comply with any published records retention or destruction policies and schedules, provided that all employees should note the following general exception to any stated destruction schedule: If you believe, or the organization informs you, that organization records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until it is determined the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the general manager.

From time to time the organization establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that bear special consideration are identified below. While minimum retention periods are suggested, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention identified above, as well as any other pertinent factors.

File Category	Item	Retention Period
Corporate Records	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Conflict-of-interest disclosure forms	4 years
Finance and Administration	Financial statements (audited)	Permanent
	Auditor management letters	Permanent
	Payroll records	6 years
	Journal entries	6 years
	Check register and checks	6 years
	Bank deposits and statements	6 years
	Charitable organizations registration statements (filed with [State] Attorney General)	Permanent
	Chart of accounts	While active
	Expense reports	6 years
	General ledgers and journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	6 years
	Accounts payable ledger	6 years
	Investment performance reports	6 years
	Investment consultant reports	6 years

File Category	Item	Retention Period
	Investment manager correspondence	6 years
	Fixed asset records	6 years
	Contracts and agreements	7 years after all obligations end
	Investment manager contracts	6 years after all obligations end
	Correspondence — general	3 years
Insurance Records	Policies — occurrence type	Permanent
	Policies — claims-made type	Permanent
	Accident reports	5 years
	Fire inspection reports	5 years
Real Estate	Deeds	Permanent
	Leases (expired)	6 years after all obligations end
	Mortgages, security agreements	6 years after all obligations end
	Purchase agreements	6 years after disposition requirement
Tax	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s	Permanent
	Withholding tax statements	6 years after employment ends
	Correspondence with legal counsel or accountants, not otherwise listed	6 years after return is filed
	Timecards	6 years
Communications	Press releases	3 years
	Annual reports	Permanent (5 copies)
	Other publications	3 years
	Photos	3 years
	Press clippings	3 years
Donor Services	Fund agreements (paper and digital copies)	Permanent
	Correspondence — acknowledgment of gifts and grant requests	Permanent
	Donor fund statements	Permanent
Community Philanthropy	Records from advisory committee or family fund meetings, including minutes, if any, and lists of grants recommended for approval.	7 years
	Scholarship grant records, including applications if foundation staff participates in selection decisions	7 years
	Approved grants — all documentation supporting grant payment, including application/recommendation, due diligence, grant agreement letters, grant transmittal letters, and post-grant reporting information, if any.	7 years after completion of funded program, or date of grant if general operating support
	Foundation funding requests, correspondence, and reports (funding received)	7 years after completion of program
	Declined/withdrawn grant applications	3 years
	Foundation funding requests (denied)	3 years

File Category	Item	Retention Period
Consulting Services	Consulting contracts/filed	6 years after all obligations end
Human Resources	Employee personnel files	Permanent
	Retirement plan benefits (plan descriptions, plan documents)	Permanent
	Employee medical/benefit records	Permanent
	Employee handbooks	5 years after updating
	Workers comp claims (after settlement)	5 years
	Employment applications/resumes	2 years
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or 3 years
	Safety (OSHA) reports	5 years
	Employee claims and investigations	5 years after disposition
	Group disability records	6 years after end of benefits
	Software licenses and support agreements	7 years after all obligations end
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Technology	Software licenses and support agreements	7 years after all obligations end
Library	Other foundations' annual reports	2 years
	Directories and periodicals	2 years
General Administration	Correspondence — chief executive and general	7 years
	Appointment calendars — chief executive	7 years

Failure to comply with this Record Retention and Document Destruction Policy may result in punitive action against the employee, including suspension or termination. Questions about this policy should be referred to the general manager who is in charge of administering, enforcing, and updating this policy.