



POLICY: **DOCUMENT RETENTION AND DESTRUCTION**

APPROVAL DATE: **September 21, 2018**

PURPOSE

To establish policy and procedures ensuring that legal and regulatory requirements associated with the retention and disposition of Associated Students, Inc. (ASI) records and information are met.

POLICY AND PROCEDURES

1. METHOD OF RETENTION

1.1 ASI shall maintain records in electronic or paper form.

1.2 Records shall be stored in the ASI offices or in a storage facility provided by California State University San Marcos.

1.3 ASI shall maintain a record of where documents are stored or located so that they may be accessed within a reasonable period of time.

2. DOCUMENT DESTRUCTION, INCLUDING PROHIBITION ON DOCUMENT DESTRUCTION

2.1 Documents not covered by this policy shall be destroyed within a three-year rolling period.

2.2 Documents covered by this policy must be maintained at a minimum for the period established but may be maintained for a longer period of time.

3. PROVISION OF DOCUMENTATION FOR INVESTIGATIONS OR LITIGATION

3.1 Documents requested and subpoenaed by legally authorized personnel will be provided within the time period requested or required. The ASI Executive Director, in consultation with the Vice President of Student Affairs of California State University San Marcos, will authorize provision. In the absence of the ASI Executive Director, provision will be authorized by the Vice President of Student Affairs. No documents will be concealed, altered or destroyed with the intent to obstruct the investigation or litigation.

4. DOCUMENT RETENTION SCHEDULE

4.1 Corporate Records

4.1.1 Article of Incorporation to apply for corporate status and any amendments Permanent

4.1.2 IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status and amendments Permanent

4.1.3 IRS letter recognizing ASI's tax exempt status Permanent

4.1.4	Codes of Governance and By Laws	Permanent
4.1.5	Board of Directors' and Administrative policies	Permanent
4.1.6	Board of Directors' Resolutions	Permanent
4.1.7	Board of Directors, Executive, and standing committee meetings minutes	Permanent
4.1.8	List of Board of Directors members, contact information, and the dates of their term(s)	Permanent
4.1.9	Annual Conflict of Interest disclosure statements	Permanent
4.1.10	Sales tax exemption documents	Permanent
4.1.11	Tax or employee identification number designation	Permanent
4.1.12	Annual tax corporate filings	Permanent
4.2	Financial Records	
4.2.1	Charts of Accounts	Permanent
4.2.2	Fiscal Policies and Procedures	Permanent
4.2.3	Financial audits by outside auditing firms and the CSU Chancellor's Office	Permanent
4.2.4	Financial statements	Permanent
4.2.5	General Ledger	Permanent
4.2.6	Check registers/books	4 Years
4.2.7	Requisitions	4 Years
4.2.8	Bank deposit slips	4 Years
4.2.9	Cancelled checks	4 Years
4.2.10	Invoices	4 Years
4.2.11	Investment records (deposits, earnings, withdrawals)	4 Years
4.2.12	Property/asset inventories	4 Years
4.2.13	Petty cash receipts/documents	4 Years
4.2.14	Credit Card receipts	4 Years
4.3	Tax Records	
4.3.1	Federal and State annual tax returns	Permanent
4.3.2	Business records that support federal and state annual returns	Permanent
4.3.3	Payroll registers	7 Years
4.3.4	Filings of fees paid to professionals (IRS Form 1099 in the USA)	7 Years
4.3.5	Payroll tax withholdings	7 Years
4.3.6	Earnings records	7 Years
4.3.7	Payroll tax returns	7 Years
4.3.8	W-2 statements	7 Years
4.4	As of July 1, 2011 personnel records are maintained by the California State University San Marcos (CSUSM) Corporation.	
4.4.1	Employee offer letters	3 Years
4.4.2	Confirmation of employment letters	5 years after separation or termination

4.4.3	Benefits descriptions per employee	5 years after separation or termination
4.4.4	Pension records	5 years after separation or termination
4.4.5	Employee applications and resumes	2 Years
4.4.6	Promotions, demotions, letter of reprimand, termination	5 years after separation or termination
4.4.7	Job descriptions, performance goals	5 years after separation or termination
4.4.8	Workers' Compensation records	5 years after date of injury or date on which Workers' Compensation benefits were last provided, whichever occurs later. Cases involving Permanent Disability should be kept permanently.
4.4.9	I-9 Forms	3 years or 1 year after termination of employment, whichever is longer.
4.4.10	Time reports	7 Years
4.5	Insurance Records: All insurance policies, including but not limited to:	
4.5.1	Liability Insurance policy	Permanent
4.5.2	Workers' Compensation Insurance policy	Permanent
4.5.3	Insurance claims applications	3 years after policy expiration date
4.5.4	Insurance disbursements and/or denials	3 years after policy expiration date
4.6	Contracts	
4.6.1	All insurance contracts	Permanent
4.6.2	Employee contracts	Permanent
4.6.3	Construction contracts	10 years following issuance of notice of completion of project
4.6.4	Legal correspondence	Permanent
4.6.5	Leases/deeds	4 years from end of fiscal year in which contract is completion or terminated
4.6.6	Vendor contract	4 years from end of fiscal year in which contract is completion or terminated
4.7	Donations/Funder Records	
4.7.1	Grant dispersal contracts	Permanent
4.7.2	Donor lists	Permanent
4.7.3	Grant applications	7 Years
4.7.4	Donor Acknowledgements	7 Years
4.8	Management Plans and Procedures	
4.8.1	Strategic Plans	7 Years
4.8.2	Disaster Recovery Plan	7 Years
4.8.3	Staffing, programs, marketing, finance, fundraising, and evaluation plans	7 Years

References

CSU Records/Information Retention and Disposition Schedules. (18, August 23). Retrieved from

<http://www.calstate.edu/recordsretention/>

CSUSM Corporation Policies, Procedures and Forms. (17, July 1). Retrieved from

https://www.csusm.edu/corp/businesssvcesandfinance/policies_proc_forms/index.html