



## RECORDS RETENTION POLICY

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### **PURPOSE:**

This policy covers CSUSM Corporation records and documents, regardless of physical form and contains guidelines for how long certain documents shall be kept. Retention periods may change due to government regulations, judicial or administrative orders, private or governmental contracts, suspected or pending litigation or audit requirements. 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.

### **DEFINITION:**

A record and/or information is defined as every means of recording upon any tangible thing in any form of communication or representation, including letters, words, pictures, and any combinations of these or other means to engage in business, regardless of media.

This includes, but is not limited to:

- a. Physical paper in files such as memos, contracts, and reports;
- b. Electronic documents and records such as PDF's and Microsoft Office documents.
- c. Information/data captured in various databases;
- d. Handwriting, typewriting, printing, photocopying, or facsimile;
- e. Any record thereby created, regardless of the manner or media in which the record has been stored and/or created;
- f. Backups of electronic information.

### **POLICY:**

- I. **Electronic Documents and Records**  
Electronic documents and records will be retained as if they were paper documents. Therefore, any electronic files (i.e. PDF's, Microsoft Office documents) that fall into one of the record types on the retention schedule below, will be maintained for the appropriate amount of time as referenced on said schedule.
- II. **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.
- III. **Location**  
CSUSM Corporation Business Office

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### IV. Retention Periods

General categories of records subject to specific retention periods are described in the following section. The attached table lists financial documents and their recommended minimum retention periods. If specific records are not listed, it does not mean they can or should be thrown out without first considering the general requirements in this policy. The Executive Director and Chief Financial Officer will periodically review these policies and procedures to ensure that they are in compliance with new or revised regulations.

<b>Accounting and Business Records</b>	<b>Minimum Retention Period</b>
Accounts payable records (including authorizations for payment, check copies, and supporting documentation)	5 years
Accounts receivable and cash receipt records (including cash register records, prenumbered receipts, payment logs, cash journals and reconciliations)	5 years
Annual Audit Reports and Financial Statements prepared by accountants/CPAs	Permanently
Annual audit work papers	5 years
Bank statements and reconciliations (including canceled checks, check registers, investment statements and related documents)	5 years
Fixed Asset Records (including invoices and depreciation schedules)	7 years after disposal of equipment
Interdepartmental Transfers Forms	5 years
Insurance Letters/Correspondence and Policies (including expired policies)	3 years after policy expiration date
Inventory Records	5 years
Journal Entries with Supporting Documentation	5 years
Property records (interest in real property)	5 years after disposal of property
Purchase Order Request Forms	5 years
Tax Returns & Records, Worksheets, Related Documents	Permanently

<b>Employment and Pay Records</b>	<b>Minimum Retention Period</b>
Affirmative Action (EEOC) records	2 years
Benefits records	5 years

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Employment Applications	2 years
Garnishments	7 years
Employee medical records associated with OSHA	30 years after employment ends
Employee tax records and supporting documents	7 years
Family Medical Leave Act (FMLA) records, CFRA, PDL	3 years (store separately)
I-9 verification forms	1 year after employment ends or 3 years from date of hire whichever is later
Employee personnel records (after termination)	5 years
Timesheets	7 years
All Payroll Records	7 years
W-2	7 years

Extramural Awards - Federal	Minimum Retention Period
Financial and programmatic records (including supporting documents)	3 years from the date annual Financial Status Report (FSR) is submitted unless otherwise specified in award  NIH awards under SNAP – 3 years from the date FSR for entire competitive segment is submitted
Statistical records	3 years from the date annual Financial Status Report (FSR) is submitted unless otherwise specified in award  NIH awards under SNAP – 3 years from the date FSR for entire competitive segment is submitted
Other records of grantee required by terms of the award	3 years from the date annual Financial Status Report (FSR) is submitted unless otherwise specified in award  NIH awards under SNAP – 3 years from the date FSR for entire competitive segment is submitted
Records that may be reasonably considered pertinent to award	3 years from the date annual Financial Status Report (FSR) is submitted unless otherwise specified in award  NIH awards under SNAP – 3 years from the date FSR for entire competitive segment is submitted
Records for real property and equipment acquired with Federal funds	3 years after final disposition

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If litigation, audit, appeal or claim is started before the expiration of 3-year period	Until litigation, audit findings, appeals or claims involving the records have been resolved and final action taken
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Extramural Awards - Non-Federal (State, local government and private agencies)	Minimum Retention Period
Financial and programmatic records (including supporting documents)	3 to 5 years determined on a case-by-case basis from the award document. If no retention language is contained, Federal requirements will be applied
Statistical records	3 to 5 years determined on a case-by-case basis from the award document. If no retention language is contained, Federal requirements will be applied
Other records of grantee required by terms of the award	3 to 5 years determined on a case-by-case basis from the award document. If no retention language is contained, Federal requirements will be applied
Records that may be reasonably considered pertinent to award	3 to 5 years determined on a case-by-case basis from the award document. If no retention language is contained, Federal requirements will be applied
Records for real property and equipment acquired with award funds	3 to 5 years after final disposition determined on a case-by-case basis from the award document. If no retention language is contained, Federal requirements will be applied
If litigation, audit, appeal or claim is started before the expiration of 3-year period	Until litigation, audit findings, appeals or claims involving the records have been resolved and final action taken

Corporate/Organizational Records	Minimum Retention Period
Board and committee meeting documents, including agendas, minutes and related documents	Permanently
Business contracts and lease agreements	3 years after expiration date
Incorporation documents including Articles of Incorporation, Bylaws, amendments, and related documents	Permanently
Tax-exemption documents, IRS determination letter, and related documents	Permanently

## **RECORDS RETENTION POLICY**

### **PROCEDURES:**

During the first quarter of the year, all departments will review their records for retirement of pertinent records to the authorized storage location. All records are to be boxed and labeled with the contents and dates on the outside of the box. Each box (with its contents) will be verified and initialed by the Records Retention Coordinator and the Director of each department.

During the first quarter of the year, the Records Retention Coordinator will review the records/documents in locked storage for destruction. The documents will be sorted and retained for destruction according to the time limits on this Records Retention Policy.

After the documents are sorted, a list of identified records for destruction will be generated using the Identify Records for Destruction form (Exhibit A) and provided to the Director of each department. The Records Retention Coordinator and the Director of each department will review the actual records/documents on the written list.

After the review is completed and approved by the appropriate Director, the Records Retention Coordinator and Director will sign the Identify Records for Destruction form. A copy of the form will be kept on CSUSM Corporation's shared X:drive under Policies, Procedures and Forms.