

RECORD RETENTION AND DESTRUCTION POLICY

Adopted by CEDAR MILL COMMUNITY LIBRARY ASSOCIATION Board of Directors June 15, 2009

Purpose

The purpose of this Policy is to ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed by Cedar Mill Community Library Association or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees and volunteers of Cedar Mill Community Library Association in understanding their obligations in retaining documents.

Administration

Attached is the Records Retention Schedule (revised May 19, 2009) that is approved as the initial maintenance, retention, and disposal schedule for physical and electronic records of Cedar Mill Community Library Association. The Executive Director (the "Administrator") is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrator is also authorized to: make modification to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state, and Federal laws and includes the appropriate document and record categories for Cedar Mill Community Library Association; monitor local, state, and Federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

Suspension of Record Disposal in Event of Litigation or Claims

In the event Cedar Mill Community Library Association is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning Cedar Mill Community Library Association or the commencement of any litigation against or concerning Cedar Mill Community Library Association such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

**Cedar Mill Community Library Association
Records Retention Schedule**

Permanent	
Auditor's Reports Audited Financial Statement Management Letter	Minute Books from Board of Directors Meetings Including Annual Report and Changes to By-Laws
Contracts & Leases (still in effect)	Property Records Deeds, Mortgages, & Bills of Sale
Correspondence (legal & important matters)	Cancelled Checks Property Appraisals by Outside Appraisers Trade Mark registrations
Financial Records Chart of Accounts Cash Books & Journals Depreciation Schedules Financial Statements (end-of-year) General & Subsidiary Ledgers (end-of-year) Trial Balance (end-of-year)	Tax Records Tax-Exemption Documents & Related Correspondence IRS Rulings Annual Information Returns - Federal & State IRS or other Government Audit Records
7 Years	
Accident Reports & Claims	Cancelled Checks
Accounts Payable Ledgers & Schedules Check Requisitions Invoices from Vendors Purchase Orders	Contracts & Leases (expired) Employee Personnel Records (after termination) Payroll Records & Summaries Time Sheets
Accounts Receivable Ledgers & Schedules Donor Acknowledgments Pledge Reminder Notices	Expense Analyses & Distribution Schedules Inventory Records
Bank Statements (including reconciliations)	
3 Years	
Employment Applications, Interview Notes, and Employment Rejection Letters	Internal Reports Management Reconciliation