



## **Records Retention Policy**

**Purpose:** This policy covers all records and documents, regardless of physical form, contains guidelines for how long certain documents should be kept, and how records should be destroyed. This policy is designed to ensure compliance with appropriate state and federal requirements.

### **Electronic Documents and Records;**

Electronic documents will be retained as if they were paper documents and follow the record retention schedule. Email records, when identified as records that should be retained, should be printed and retained as paper records.

### **Emergency Planning:**

Records that are identified as essential to keeping CWB operating in an emergency will be stored electronically so that they may be accessed remotely should CWB's record documents be destroyed or become inaccessible.

### **Document Destruction:**

CWB's Finance Manager will be responsible for the ongoing process of identifying records that have met the retention period and overseeing their destruction. Financial and personnel records will be destroyed by shredding.

### **Suspension of Document Destruction:**

If a lawsuit, claim or other legal proceeding, or government investigation or government inquiry is pending or threatened against CWB, all records related to the matter are automatically re-classified as permanent records until such time that legal council advises that the records may be destroyed.

### **Compliance:**

CWB's Finance Manager will periodically review the retention policy with legal council and or CWB's accountants to ensure compliance with new or revised regulations.

### **Record Retention Schedule:**

See attachment A for CWB's record retention schedule.



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**Attachment A**

**CWB Document Retention Schedule**

<b>Record Category</b>	<b>Record Type</b>	<b>Minimum Retention Requirement</b>
<b>Finance/Audit/Tax</b>		
<i>"3": retain for 3 years</i>	Accounts Payable	7
<i>"7": retain for 7 years</i>	Accounts Receivable	7
<i>"P": Permanent retention</i>	Audit Reports/External	P
	Audit Report/Internal	3
	Bank Deposit Slips	7
	Bank Statements/Reconciliations	7
	Broker Account Statements/securities	P
	Budgets (board approved)	P
	Charitable Solicitation Renewal	7
	Chart of Accounts	P
	Check Registers	7
	Cancelled Checks for standard transactions	7
	Cancelled Checks for asset purchases/legal/taxes	P
	Depreciation Schedules	P
	Financial Reports /Internal	7
	Financial Reports/Board/Year End	P
	Fixed Asset Records (Acquisition, Sale, Appraisal)	P
	Inventories	7
	Invoices	7
	Journal Entries	7
	Tax Returns Federal or State	7
	Tax related correspondence (state or federal)	P
<b>Administration/Legal</b>		
	Building and Equipment Leases	7 (after termination of lease)
	Contracts/Agreements	7 (after date of expiration)
	Computer Software Licenses	7 (after date of expiration)
	Copyright Permissions for Use of Others'	P



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	Copyrighted Material	
	Incident Report – Injury (Staff, Program participant or Visitor)	7
	Incident Report – (Boats)	7
	Insurance Policies	P
	Student/Participant Waivers	7
<b>Personnel Records</b>		
	Benefit Plans – Plan Documents, Summary Plan Descriptions, and same for superseded plans	P
	Compensation studies/determinations related to compensation of Directors, Officers, Key Employees	7
	Employee Personnel Files (current employee)	Retained during active employment
	Employee Personnel Files (inactive) Staff Employment Agreements, Annual Evaluation, Background Check, I-9 Forms)	6 (after employment ends)
	Employment Applications (recruitment and records pertaining to hire/no-hire decisions)	6
	Employee Withholding Statements	7
	Payroll Earnings Records/biweekly	7
	Personnel Policies	7 (from expiration of policy)
	Retirement and Pension Plans	P
	Time Cards/Sheets	7
	Training Manuals	P
	Workers Compensation Claims	7 (after completion of claim)
	W2's	7
	1099's	7
	Volunteer Records (active)	P
	Volunteer Records (in-active)	2 (after volunteer becomes inactive)
<b>Contributions/ Fundraising/Grants</b>		
	Donor Correspondence	7 (after donor becomes inactive)
	Donations – cash	7



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	Donations – non cash	7
	Grant Awards/approved	7 (from date of final report)
	Grant Awards/denied	1 (from date of rejection)
	Grant Award Letters/Agreements	7 (from date of final report)
	Grant Invoicing and Supporting Documents	7 (from date of final grant report)
	Grant Reports	7 (from date of final grant report)
	Membership Records	7 (from date member becomes inactive)
	Promotional/Sponsorship material	7
<b>Corporate/Board</b>	<b>Corporate</b>	
	Annual Reports	P
	Articles of Incorporation	P
	Bylaws	P
	Conflict of Interest Disclosures	7
	Contracts/Leases in effect	P
	Contracts/Leases after expiration	7
	Correspondence/general	3
	Correspondence/legal	P
	Insurance Policies	P
	IRS determination letter	
	Licenses	P
	Policies	P
	Resolutions/Minutes/Agendas	P
	Safety Records	P