

1.0 **RECORD KEEPING PROCEDURES**

2.0 Finance/Accounting Procedure: **101.02**

3.0 PROCEDURE:

3.1 All Accounting/Finance records shall follow the organizations document retention policy.

3.2 Document Retention Policy

3.3.1 The organization records of El Centro de la Raza (hereafter the “El Centro”) are important assets. Organization 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.

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

3.3.3 El Centro 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.

3.3.4 Email communication should be either printed or saved on to a tape or disk and should be subject to appropriate review and retention or destruction in accordance with this Document Retention Policy.

3.3.5 Documents whose continued preservation serves no useful purpose to El Centro should be destroyed e.g., personal emails and correspondence, preliminary drafts of letters and memoranda, brochures newsletters and other materials. Such materials should be systematically deleted and destroyed pursuant to this Retention

Policy. Once employees have reviewed documents in accordance to the provided retention schedule such documents should be properly destroyed e.g. shredded.

- 3.3.6 When a lawsuit or government investigation is pending, threatened or even reasonably foreseeable, destruction of all potentially relevant documents should immediately cease.
- 3.3.7 From time to time El Centro establishes retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish cost management.
- 3.3.8 Accident Reports/Claim (settled cases): 7 years
- 3.3.9 Accounts Payable Ledgers and Schedules: 7 years
- 3.3.10 ADA; Records pertaining to unfair/discriminatory employment and Americans with Disabilities Act: Until Final Disposition
- 3.3.11 Age Work Certification Records (if minors are employed): 3 years
- 3.3.12 Attendance Records: 4 years
- 3.3.13 Audit Reports: Permanently
- 3.3.14 Bank Reconciliation: 2 years
- 3.3.15 Bank Statements: 3 years
- 3.3.16 Capital Stock and Bond Reports: Ledgers, transfer register, stubs showing issues, record of interest coupons, options, etc.:
Permanently
- 3.3.17 Cash Books: Permanently
- 3.3.18 Chart of Accounts: Permanently
- 3.3.19 Checks (canceled): 7 years

- 3.3.20 Checks (canceled-for important payments, i.e. taxes, purchase of property, special contracts, etc.): Permanently
- 3.3.21 Client Files: 7 years
- 3.3.22 COBRA Records: 3 years
- 3.3.23 Contracts, Mortgages, Notes and Leases (expired): 7 years
- 3.3.24 Contracts, Mortgages, Notes and Lease (still in effect): Permanently
- 3.3.25 Correspondence, general (with Customers and vendors): 2 years
- 3.3.26 Correspondence (legal and important matters only): Permanently
- 3.3.27 Deeds, mortgages, and bills of sale: Permanently
- 3.3.28 Depreciation Schedules: Permanently
- 3.3.29 Determination Letter: Permanently
- 3.3.30 Duplicate Deposit Slip: 2 years
- 3.3.31 Employee W-2 and payroll Tax Returns: Permanently
- 3.3.32 Employee Benefits Plans: 6 years following termination
- 3.3.33 Employment Advertisement: 3 years
- 3.3.34 Employment Application (non-hires): 3 years
- 3.3.35 Expense Analyses/expense distribution schedules: 7 years
- 3.3.36 Employee Medical Records and analysis (OSHA must be kept in a separate record): During employment plus 30 years.
- 3.3.37 Financial Statements (year-end, other optional): Permanently

- 3.3.38 FMLA Records (section 825.500, Federal Family and Medical Leave Act): 3 years.
- 3.3.39 Form I-9: 1 year beyond termination
- 3.3.40 Form W-4: 4 years after filing year
- 3.3.41 Garnishments: 7 years
- 3.3.42 General Ledgers, year end trial balance: Permanently
- 3.3.43 Grants Records: Permanently
- 3.3.44 Insurance Policies (expired): 3 years
- 3.3.45 Insurance Records, current accident reports, claims, policies, etc.: Permanently
- 3.3.46 Interan Audit Reports: 3 years
- 3.3.47 Inventories of products, material, and supplies: 7 years
- 3.3.48 Inventory Withdrawl forms: 1 year
- 3.3.49 Invoices (to customers, from vendors): 7 years
- 3.3.50 Journals: Permanently
- 3.3.51 Labor Contracts: Permanently
- 3.3.52 Loan Documents: Permanently
- 3.3.53 Magnetic Tape and Tab Cards: 1 year
- 3.3.54 Material Safety Data Sheets (MSDS): During Employment plus 30 years
- 3.3.55 Minute books of directors, bylaws, articles and exempt application forms: Permanently

- 3.3.56 Notes Receivable ledgers and Schedules: 7 years
- 3.3.57 Options Records (expired): 7 years
- 3.3.58 OSHA (training documents): 3 years
- 3.3.59 OSHA (Form 300, 301 and 300A): 5 years plus current year
- 3.3.60 Patents and related papers: Permanently
- 3.3.61 Payroll records and Summaries: 7 years
- 3.3.62 Personnel Files (terminated): 7 years
- 3.3.63 Petty Cash Vouchers: 3 years
- 3.3.64 Physical Inventory Tags: 3 years
- 3.3.65 Plant Cost Ledgers: 7 years
- 3.3.66 Property Appraised by outside appraisers: Permanently
- 3.3.67 Property Records (including costs, depreciations reserves, year end trial balances, depreciation schedules, blueprints and plans):
Permanently
- 3.3.68 Purchase Orders: Permanently
- 3.3.69 Receiving Sheets: 1 year
- 3.3.70 Receipts: 7 years
- 3.3.71 Retirement and Pension plans: Permanently
- 3.3.72 Requisitions: 1 year
- 3.3.73 Sales Commission Reports: 3 years
- 3.3.74 Sales Records: 7 years

- 3.3.75 Scrap and salvage records (inventories, sales, etc.): 7 years
- 3.3.76 Stenographers Notebooks: 1 year
- 3.3.77 Stock and bond Certificates (canceled): Permanently
- 3.3.78 Stockroom withdrawal forms: 1 year
- 3.3.79 Subsidiary Ledgers: 7 years
- 3.3.80 Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability: Permanently
- 3.3.81 Time Sheet and Cards: 7 years
- 3.3.82 Trademark registrations and copyrights: Permanently
- 3.3.83 Training Manuals: Permanently
- 3.3.84 Union Agreements: Permanently
- 3.3.85 Voucher Registration and Schedules: 7 years
- 3.3.86 Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses): 7 years
Workers' Comp (all work related deaths and injuries and illnesses involving loss of consciousness, loss of workdays, restriction of work or motino, or transfer of job): 30 years.

4.0 PROCEDURE DEVIATION:

- 4.1 Any deviations from this procedure must be approved by the Executive Director or his/her designee.