



RECORDS RETENTION POLICY

Purpose

The primary goals of PLS Records Retention Policy are to:

- Establish guidelines for complying with legal, fiscal, and administrative requirements for records retention
- Maintain a consistent records management program
- Consider the historical value of documents before disposal

For the purposes of this policy, “records” refers to both paper and electronic documents and files, including email. Therefore, any electronic records that fall into one of the document types on the Document Retention Schedule will also be maintained for the appropriate amount of time.

Administration

The Executive Director and Business & Personnel Manager shall be the administrators of the Records Retention Policy. The Administrators’ responsibilities include supervising and coordinating the retention, destruction, and disposal of documents pursuant to the Document Retention Schedule outlined in this policy.

Emergency Planning

PLS records will be stored in a safe, secure, and accessible location. Documents and financial files that are essential to system operations will be duplicated and/or backed-up regularly and maintained off-site.

Records Retention Schedule

Record(s)	Years Retained
Accounts Payable Ledgers and Schedules	7 years
Accounts Receivable Ledgers and Schedules	7 years
Agendas and other Board Meeting Documents	7 years
Audit Reports	Permanently
Bank Reconciliations	7 years

Bank Statements	7 years
Board of Trustee Meeting Minutes	Permanent
Cash Disbursements and Receipts	7 years
Cancelled Checks (important or special purchases)	Permanently
Cancelled Checks (routine purchases)	7 years
Charter, Bylaws, and Amendments	Permanently
Chart of Accounts	Permanently
Claim Sheets, Vouchers, and Supporting Bills	7 years
Correspondence (legal and important matters)	Permanently
Correspondence (customers and vendors)	2 years
Depreciation Schedules	Permanently
Employee Benefit Plans	Permanently
Employer Identification (EIN)	Permanently
Employment Applications	3 years
General Ledger and Journal	Permanently
Grant Applications, Agreements, Narratives, Evaluations, and Closeout Reports	7 years after close of grant
Insurance Policies	Permanently
Insurance Records, Accident Reports, Workers Compensation, and other Claims	Permanently
Internal Audit Reports	3 years
Inventories of Materials, Equipment, and Supplies	7 years
Invoices to Customers and Member Libraries	7 years
IRS Exemption Determination Letter (Federal and State)	Permanently
Licenses and Permits	Permanently
Payroll Records	7 years
Personnel Files	Permanently (NYSLRS recommendation)
Policies and Procedures Manual	Current version noted with dates of revision
Property Deeds, Mortgages, and Bills of Sale	Permanently
Property Leases	Permanently

Property Tax	Permanently
Receiving Paperwork from Technical Services	1 year
Retirement and Pension Records	Permanently
Strategic and Long Range Plans	7 years after expiration
Tax Returns, Worksheets, and Rulings	Permanently
Timesheets	7 years
Trademark Registrations and Copyrights	Permanently
Year-End Financial Statements	Permanently

Document Destruction & Disposal

The Administrators are responsible for the ongoing process of identifying records which have met the required retention period and overseeing their destruction and disposal. Destruction of financial and personnel-related records will be accomplished by shredding. Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

Compliance

Unauthorized removal or modification of records from PLS is not permitted. Destruction or disposition of records not in accordance with the Records Retention Schedule is prohibited.

Ongoing Use Evaluation

The Records Retention Policy will be periodically evaluated in relation to the mission of the Pioneer Library System and in accordance with all local, state, federal laws and regulations by the Executive Director, Business & Personnel Manager, and Board of Trustees. The Administrators may update or modify the Document Retention Schedule as necessary. Modifications must be reviewed and approved by the Board of Trustees.

Questions or concerns regarding Pioneer Library System records or this policy should be directed to the Executive Director.

Reviewed: September 9, 2020

Revised: December 13, 2017

Adopted: February 11, 2009