

**Environmental Charter Schools
Document Retention and Destruction Policy**

*Original: Approved March 19, 2014
First Revision: Approved July 28, 2014*

Record of Revision

Review Date	Review / Revision	Description of Change	Sect. & Pgs Affected	Approved by
3/19/14	Original			
7/28/14	First Revision	Delineated Special Ed retention requirements to 5 years after student exits ECS	Organizational Records – p. 3	TE

As per the Sarbanes-Oxley Act, the Board of Directors and administration of Environmental Charter Schools has developed this policy in order to ensure proper document retention and destruction. It is intended to help the entire organization maintain a history while avoiding incurring unnecessary costs of storage for those records that should not require it.

All files shall be retained on the premises of the headquarters of Environmental Charter Schools, though permanent files older than 7 years may be stored at a secure off-site facility if necessary and approved by the Executive Director, and student records may be stored at the school site.

The Executive Director will be responsible for overseeing the implementation of the policy as well as destruction of documents pursuant to this policy.

All permitted document destruction shall be halted if the organization is being investigated by a governmental law enforcement agency and routine destruction shall not be resumed without the written approval of legal counsel or the President of the Board of Directors. Furthermore, if the organization is involved in litigation or if an audit requires it, document destruction may be suspended with approval of the Executive Director or President of the Board of Directors.

Environmental Charter Schools understands that electronic documentation is also an important class of documentation to consider. All records discussed below should

generally be maintained in hard copy even if an electronic copy exists, unless doing so would be unnecessarily burdensome. It is important for staff to understand that electronic documents are very difficult to destroy, as electronic file recovery is possible even after a digital document has been deleted. Electronic documents of a sensitive nature must therefore be handled with the utmost care to ensure that they are not disseminated inadvertently. Staff should consult with the Information Technology specialist with any questions or for assistance in managing electronic file retention and destruction.



Record Retention Schedule for Environmental Charter Schools

<i>Record</i>	<i>Years</i>
Organizational Records	
Articles of Incorporation and amendments thereon	Permanent
Annual financial statements including Financial Statement and Compliance audit reports	Permanent
By-laws and all amendments thereon	Permanent
Business licenses	Permanent
Correspondence <ul style="list-style-type: none"> ■ General ■ Legal ■ Members or constituents 	7 years Permanent 7 years
Federal, state and local exemption applications including related correspondence <ul style="list-style-type: none"> ■ Income tax ■ Sales and Use taxes ■ Personal property 	Permanent Permanent Permanent
Minutes of the Board of Directors and any committee with similar responsibilities	Permanent
Resolutions and Policies and all amendments thereon approved by the Board of Directors	Permanent
Mortgage loans and settlement sheets	Permanent
Patents, trademarks and other intangibles	Permanent
Training Manuals	Permanent
Contract, leases, and similar agreements– relating to purchase or sale of assets	7 years (after disposition of asset)
Contracts, leases and similar agreements – Construction, collective bargaining, affiliation and others of a similar nature	Permanent
Student records – Cumulative files, behavioral files, health records, and others of a similar nature	Permanent, except Cum files will be released to the appropriate party when student transfers
Student records – IEPs and other related Special Education records	5 years
Student daily attendance and Independent Study records	7 years
Student records – class work retained, field trip release forms, and others of a similar nature	Until school year close

<i>Record</i>	<i>Years</i>
Personnel	
Employment applications	3 years
Benefit plan documents and related modifications	Permanent
Employment contracts or similar documentation, pay history, including time cards and sheets, employee personnel records, and related information and payroll election forms for benefits including: <ul style="list-style-type: none"> ■ Pension ■ Health coverage ■ Other benefits 	7 years (after termination of employment)
Federal forms (W-4, I-9, etc.)	7 years
Garnishment agreements and related correspondence	7 years after completion
Summary Annual Reports	Permanent

<i>Record</i>	<i>Years</i>
Accounting Records	
Annual Budgets and approved revisions thereon	7 years
Bank reconciliations	7 years
Bank statements and related cancelled checks, bank credits, and debits	7 years
Books of original entries, such as <ul style="list-style-type: none"> ■ Cash receipts / Accounts Receivable ■ Cash disbursements / Accounts payable ■ Sales ■ Purchases 	7 years 7 years 7 years 7 years
Capital stock and bond records	Permanently
Chart of Accounts	7 years
Checks (canceled, with exception below)	7 years
Checks (canceled, for important payments, i.e., taxes, purchase of property, special contracts, etc. – checks should be filed with the papers pertaining to the underlying transaction)	Permanent
Depreciation Records	7 years
Donation records of endowment funds and of significant restricted funds	Permanent
Donation records, other	7 years
Duplicate deposit slips	7 years
General and subsidiary ledgers	7 years
Internal and interim financial statements	7 years
Internal work orders	7 years
Inventory counts and related cost records	7 years
Invoices from vendors and other supporting documentation	7 years
Investment custodial and advisor statements	7 years
Purchase orders	3 years
Volunteer Records	3 years

<i>Record</i>	<i>Years</i>
Insurance Records	
Accident reports	Permanent
Fire inspection reports	Permanent
Insurance policies – property, liability, fidelity bond and similar lines of coverage, directors & officers, etc.	Permanent
Safety records	Permanent
Settled insurance claims	Permanent

<i>Record</i>	<i>Years</i>
Tax Returns	
Income tax and informational (federal, state, local) <ul style="list-style-type: none"> ■ Form 990 & others ■ Form 5500 (??) 	Permanent Permanent
Other Federal and state forms (examples: 1099s, 1096, 942, etc.)	Permanent
Payroll taxes <ul style="list-style-type: none"> ■ W2 & W3 ■ Form 941 ■ State withholding forms ■ State unemployment returns 	Permanent Permanent Permanent Permanent
Personal property	Permanent
Sales and Use	Permanent
Testing and compliance documentation for employee benefit plans	Permanent

Approved July 28, 2014 at a regular meeting of the Board of Directors of Environmental Charter Schools.

 Bruce Greenspon
 Secretary, Board of Directors of Environmental Charter Schools

