



Long Valley Charter School

Imagine-Achieve-Inspire

DOCUMENT RETENTION AND DESTRUCTION POLICY

Approved by: Board of Directors

Adopted: June 12, 2018

Number: 4004

Purpose

This policy provides for the systematic review, retention, and destruction of documents received or created by Long Valley Charter School (“Charter School”) in connection with the transaction of organization business and student records. 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 (unless under a legal hold). The policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate the Charter School’s operations by promoting efficiency and freeing up valuable storage space.

Document Retention

The Charter School follows the document retention procedures outlined below. Documents that are not listed, but are substantially similar to those listed in the schedule, will be retained for the appropriate length of time.

Corporate Records

Reports to Secretary of State/Attorney General	Permanent
Articles of Incorporation	Permanent
Board Meeting Minutes	Permanent
Board Policies/Resolutions	Permanent
Bylaws	Permanent
Fixed Asset Records	Permanent
IRS Application for Tax-Exempt Status (Form 1023)	Permanent
IRS Determination Letter	Permanent
State Tax Exemption Letter	Permanent
Contracts (after expiration)	7 years
Correspondence (general)	3 years

Accounting and Corporate Tax Records

Annual Audits and Financial Statements	Permanent
Depreciation Schedules	Permanent
IRS Form 990 Tax Returns	Permanent
General Ledgers	7 years
Business Expense Records	7 years
IRS Form 1099	7 years
Journal Entries	7 years
Invoices & Purchase Orders	7 years
Cash Receipts	3 years
Credit Card Receipts	3 years
 <i>Bank Records</i>	
Check Registers	7 years
Bank Deposit Slips	7 years
Bank Statement and Reconciliation	7 years
Electronic Fund Transfer Documents	7 years
 <i>Payroll and Employment Tax Records</i>	
Payroll Registers	Permanent
State Unemployment Tax Records	Permanent
Earnings & Garnishment Records	7 years
Payroll Tax Returns & W-2 Statements	7 years
 <i>Employee Records</i>	
Employment and Termination Agreements	Permanent
Retirement Documents	Permanent
Other personnel records	7 years after termination
 <i>Donor and Grant Records</i>	

Donor records, grant applications and related contracts 7 years after completion

Legal, Insurance, and Safety Records

Appraisals	Permanent
Environmental Studies	Permanent
Insurance Policies	Permanent
Real Estate Documents	Permanent
Leases	6 years after expiration
General Contracts	4 years after expiration

Student Records

Student enrollment records (including but not limited to student demographic information, dates of enrollment, and immunization information)	Permanent
Student academic records of course enrollments, grades and credits	Permanent
Student accident or injury reports	Permanent
Average Daily Attendance Records (P1, P2, YE)	Permanent
A record of persons or organizations requesting or receiving information from the student's records	3 years after the student leaves
Health information	3 years after the student leaves
Special education records	3 years after the student leaves
Language training records	3 years after the student leaves
Standardized test results administered within the preceding three years	3 years after the student leaves
Routine discipline data and notices	3 years after the student leaves
Teacher registers of attendance	The 3 rd July 1 following the year after records audit
Independent study work samples and assignment/work records	The 3 rd July 1 following the year after records audit

Electronic Documents and Records

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient

reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder.

Emergency Planning

The Charter School’s records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the Charter School operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

Document Destruction

The Charter School’s Executive Director, or his or her designee, is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial and personnel-related documents 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. The Charter School will comply with any applicable requirements regarding the preservation of documents related to litigation.

Compliance

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against the Charter School and its employees and possible disciplinary action against responsible individuals. The Executive Director, or his or her designee, will periodically review these procedures with legal counsel or the organization’s certified public accountant to ensure that they are in compliance with new or revised regulations.