

National Federation of Community Broadcasters

Record Retention Policy

Adopted ____/____/____

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Purpose

The purpose of this Policy is to ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed by the National Federation of Community Broadcasters (NFCB) or are of no value are discarded at the proper time. This Policy is also for the purpose of aiding employees of NFCB in understanding their obligations in retaining electronic records - including e-mail, Web files, text files, sound and movie files, PDF records, and all Microsoft Office or other formatted files.

Policy

This Policy represents the policy of NFCB regarding the retention and disposal of records and the retention and disposal of electronic records.

Administration

Attached as Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records of NFCB and the retention and disposal of electronic records. The Board Secretary and the President-CEO (hereinafter "Administrators") are in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrators are also authorized to: recommend modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate record and record categories for NFCB; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy. Any modifications require approval by the Board. Any and all record retention modifications as dictated by Federal and State law, including but not limited to guidelines and regulations as promulgated by the Corporation for Public Broadcasting and the Federal Communications Commission, will be automatically incorporated as part of this schedule.

Suspension of Record Disposal In Event of Litigation or Claims

If NFCB is served with any subpoena or request for records or any employee becomes aware of a governmental investigation or audit concerning NFCB or the commencement of any litigation against or concerning NFCB, such employee shall inform any Administrator and any further disposal of records shall be suspended until such time as the Administrators, with the advice of counsel, determine otherwise. The Administrators shall take such steps as are necessary to promptly inform all staff of any suspension in the further

disposal of records.

Definition of “Record”

A “record” is defined as any “record, book, paper, photograph, map, sound recording, or other material, regardless of physical form or characteristics, made or received pursuant to law or in connection with the transaction of official business.” §109.210(5) RSMo (2006). This definition includes those records created, used and maintained in electronic format. All notations of “GS” within this policy are references to the applicable Missouri Secretary of State regulations on record retention.

Applicability

This Policy applies to all records generated in the course of NFCB’s operation, including both original records and reproductions. It also applies to the electronic records described above.

This Policy was approved by the Board of Directors of NFCB on _____, 2014.

APPENDIX A RECORD RETENTION SCHEDULE

ACCOUNTING AND FINANCE

Record Type	Retention Period
Accounts Payable ledgers and schedules	7 years or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes first. (GS 007)
Accounts Receivable ledgers and schedules	7 years or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes first. (GS 008)
Annual Audit Reports and Financial Statements	Permanent (GS 002)
Annual Audit Records, including work papers and other records that relate to the audit	Permanent (GS 002)
Annual Plans and Budgets (including preparatory materials)	Permanent (GS 003, GS 004)
Bank Statements and Canceled Checks	7 years or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes first. (GS 010)
Employee Expense Reports	7 years or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes first. (GS 070)
General Ledgers	Permanent (GS 005)
Interim Financial Statements	7 years or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes first.

Notes Receivable ledgers and schedules	7 years or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes first.
Investment Records	7 years after sale of investment

Protocol for credit card record retention and destruction:

Applicable Federal, State and local laws, will dictate the protocol for retention and destruction of credit card records. At a minimum and in the absence of any applicable laws, credit card numbers as provided by donors, purchasers, etc., will not be retained in their entirety by NFCB for any longer than the time it takes to process and complete the transactions; however, the last four digits of each credit card number may be retained for referential purposes. All records showing customer credit card numbers must be physically secured when not in immediate use by staff.

CONTRACTS

Record Type	Retention Period
Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)	<p><i>Construction/capital improvement records:</i></p> <p>Retain for 10 years after substantial completion. (GS 060)</p> <p><i>All other records:</i></p> <p>Retain for 3 years after expiration or termination or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 060)</p>

CORPORATE RECORDS

Record Type	Retention Period
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Corporate Records (minute books, signed minutes of the Board and all committees, corporate seals, articles of incorporation, bylaws, annual corporate reports)	-Permanent (GS 021)
Licenses and Permits	-2 years after expiration (GS 050)

CORRESPONDENCE AND INTERNAL MEMORANDA

General Principle: Most correspondence and internal memoranda should be retained for the same period as the record they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract would be required to be retained. It is recommended that records that support a particular project be kept with the project and take on the retention time of that particular project file.

Correspondence or memoranda that do not pertain to records having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

Those pertaining to routine matters and having no significant, lasting consequences should be discarded within one (1) year. (GS 012)
Some examples include:

- Routine letters and notes that require no acknowledgment or followup, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
- Form letters that require no followup.
- Letters of general inquiry and replies that complete a cycle of correspondence.
- Letters or complaints requesting specific action that have no further value after changes are made or action taken (such as name or address change).
- Other letters of inconsequential subject matter or that definitely close correspondence to which no further reference will be necessary.
- Chronological correspondence files.
- Any and all correspondence unrelated to Board policy.

Please note that copies of interoffice correspondence and records where a copy will be in the originating department file should be read and destroyed, unless that information provides reference to or direction to other records and must be kept for project traceability.

Those pertaining to Board or Corporate policy, nonroutine matters or having significant lasting consequences should generally be retained permanently. (GS 013)

With respect to the duplication of electronic files for the purpose of backing up said files and the retention and discarding of said back up files, please refer to the NFCB Disaster Recovery Plan which will be passed per Board Resolution..

In certain cases a record will be maintained in both paper and electronic form. In such cases the official record will be the electronic record.

GRANT RECORDS

Record Type	Retention Period
Original grant proposal	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
Grant agreement and subsequent modifications, if applicable	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
All requested IRS/grantee correspondence including determination letters and "no change" in exempt status letters	Permanent
Final grantee reports, both financial and narrative	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the

All evidence of returned grant funds	completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
All pertinent formal correspondence including opinion letters of counsel	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
Report assessment forms	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
Documentation relating to grantee evidence of invoices and matching or challenge grants that would support grantee compliance with the grant agreement	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
Pre-grant inquiry forms and other documentation for expenditure responsibility grants	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)

Grantee work product produced with the grant funds	Permanent, for significant grants. Otherwise, seven (7) years after submission of final report or as specified by the grant agency, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 040)
Unsuccessful grant applications	One (1) year after rejection or withdrawal. (GS 040)

INSURANCE RECORDS

Record Type	Retention Period
Annual Loss Summaries	Ten (10) years. (GS 057)
Audits and Adjustments	Three (3) years after final adjustment
Certificates Issued to NFCB	Retain until cancelled or expired, plus six (6) calendar years or until all claims have been settled, whichever comes last. (GS 056)
Claims Files (including correspondence, medical records, injury documentation, etc.)	If action taken, ten (10) years after case closed, dismissed or date of last action; if no action taken, three (3) years. (GS 057)
Group Insurance Plans Active Employees	Until Plan is amended or terminated plus six (6) calendar years.
Group Insurance Plans – Retirees	Permanent or until six (6) years after death of last eligible participant
Inspections	Three (3) years.
Insurance Policies (including expired policies)	Retain until cancelled or expired, plus six (6) calendar years or until all claims have been settled, whichever comes last. (GS 056)

Loss Runs	Ten (10) years.
Releases and Settlements	Permanent.

LEGAL FILES AND PAPERS

Record Type	Retention Period
Legal Memoranda and Opinions (including all subject matter files)	Retain until superceded. (GS 059)
Litigation Files	Six (6) years after expiration of time for filing appeals. (GS 058)
Court Orders	Permanent.
Requests for Departure from Records Retention Plan	Ten (10) years.

MISCELLANEOUS

Record Type	Retention Period
Consultant's Reports (non grant-funded)	Permanent
Material of Historical Value (including pictures, publications)	Permanent. (GS 013)
Policy and Procedures Manuals – Original	Permanent. (GS 047)
Policy and Procedures Manuals – Copies	Retain current version only.
Annual Reports	Permanent.

PAYROLL RECORDS

Record Type	Retention Period
Employee Deduction Authorizations	Five (5) years after separation, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 035)
Payroll Deductions	Five (5) years. (GS 033)
W-2 and W-4 Forms	Five (5) years. (GS 033)
Garnishments, Assignments, Attachments	Five (5) years. (GS 033)
Labor Distribution Cost Records	Seven (7) years
Payroll Registers (gross and net)	Seven (7) years.
Time Cards/Sheets	Five (5) years. (GS 033)
Unclaimed Wage Records	Six (6) years.

PENSION RECORDS AND SUPPORTING EMPLOYEE DATA

General Principle: Pension records and supporting employee data shall be kept in such a manner that Donors Forum can establish at all times whether or not any pension is payable to any person and if so the amount of such pension.

Record Type	Retention Period
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Retirement and Pension Records	Permanent
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PERSONNEL RECORDS

Record Type	Retention Period
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Commissions/Bonuses/Incentives/Awards	Five (5) years after separation, or 3 years after the completion of any relevant audits and associated filing of CPB Financial reports, whichever comes last. (GS 064/033)
EEO I /EEO2 Employer Information Reports	Complaint reports – three (3) years after final decision. Other records – three (3) years. (GS 030) Per CPB requirements, said reports will be posted upon the NFCB website as required
Employee Earnings Records	Five (5) years. (GS 033)
Employee Personnel Records (including individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)	Permanent (GS 026)
Employment Contracts – Individual	Permanent (GS 026)
Employment Records Correspondence with Employment Agencies and Advertisements for Job Openings	Three (3) years from date of hiring decision.
Employment Records All NonHired Applicants (including all applications and resumes whether solicited or unsolicited, results of postoffer, preemployment physicals, results of background investigations, if any, related correspondence)	Two to four (2-4) years (4 years if file contains any correspondence which might be construed as an offer)
Job Descriptions	Three (3) years after superseded. (GS 063)
Personnel Count Records	Three (3) years.
Forms I-9	Three (3) years after hiring, or one (1) year

after separation if
later.

PROPERTY RECORDS

Record Type	Retention Period
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent. (GS 077)
Original Purchase/Sale/Lease Agreement	Permanent. (GS 077)
Property Insurance Policies	Permanent. (GS 077)

TAX RECORDS

General Principle: Organization must keep books of account or records as are sufficient to establish amount of gross income, deductions, credits, or other matters required to be shown in any such return.

These records and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, franchise, and property tax laws.

Record Type	Retention Period
Tax-Exemption Records and Related Correspondence	Permanent
IRS Rulings	Permanent
Excise Tax Records	Seven (7) years
Payroll Tax Records	Five (5) years (GS 033/034/035)
Tax Bills, Receipts, Statements	Seven (7) years
Tax Returns Income, Franchise, Property	Permanent

Tax Workpaper Packages – Originals	Seven (7) years
Sales/Use Tax Records	Seven (7) years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

CONTRIBUTION RECORDS –

Said Contribution record retention is dictated by the Corporation for Public Broadcasting mailing list requirements. Please refer to said section for the guidelines on Contribution Record retention.

PROGRAM AND SERVICE RECORDS

Said Program and Service Record retention is dictated within the Code of Federal Regulations Part 47. Please refer to said section for the guidelines on Program and Service Record retention.

FISCAL SPONSOR PROJECT RECORDS

Record Type	Retention Period
Sponsorship agreements	Permanent