

*“Here for Good”*



**Community  
Foundation  
for Monterey  
County**

# **Record Retention and Destruction Policy**

Revised October 25, 2016

## **Table of Contents**

### **1. Introduction**

- 1.1. Purpose
- 1.2. Scope
- 1.3. Exemptions and Exceptions
- 1.4. Effective Date
- 1.5. Definitions and Abbreviations
- 1.6. References/Related Policies

### **2. Policy**

- 2.1. General
- 2.2. Specific
- 2.3. Retention Schedules

### **3. Responsibility and Authority**

- 3.1. All employees of the Company must Comply with this Policy
- 3.2. Management
- 3.3. Review

## **1. INTRODUCTION**

### **1.1. Purpose**

The Record Retention and Destruction Policy defines which company records must be retained for operational, legal, or historical purposes and the retention period for each record type.

Adherence to the established retention schedule insures the following:

- Maintenance of fewer foundation records
- Protection of vital records
- Reduction of maintenance and record storage costs

The presence of a records retention schedule also enhances the foundation's legal position by defining the retirement and destruction schedule associated with specific records.

The Foundation expects all employees to fully comply with the Foundation's records retention and destruction policies and schedules, and with the following general exception to any stated destruction schedule:

If you believe, or the Foundation informs you, that Foundation records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until the President/CEO determines the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records. If you believe that exception may apply, or have any question regarding the possible applicability of that exception, please contact the Director of Finance and HR.

### **1.2. Scope**

This policy applies to all employees of the Community Foundation for Monterey County.

### **1.3. Exemptions and Exceptions**

None.

### **1.4. Effective Date**

This policy is effective 5/25/2010. This policy supersedes any previous policies issued by the Community Foundation for Monterey County.

### **1.5. Definitions and Abbreviations**

**Media** Paper, electronic mail, or electronic storage device (e.g., floppy discs, hard discs, CD ROM, magnetic tape, microfilm, microfiche) used to develop, maintain, or transmit company records.

**Records** Correspondence, documents, media, or any other material generated, distributed, or maintained by any individual in the performance of business duties.

**Retention Period**

Time period records must be maintained to satisfy legal and business requirements.

**2. POLICY**

**2.1. General**

Foundation records must be maintained according to the guidelines established in the attached Record Retention Schedules.

Records are maintained only for the recommended retention period; records no longer required for business or legal purpose must be discarded or destroyed in a manner that will protect the security of the information contained in the documents.

All questions about the retention and destruction of specific records or departmental responsibility for maintaining certain type of records should be referred to the Office Manager or Director of Finance and HR.

**2.2. Specific**

1. Each department is responsible for maintaining its own records. Records may be maintained in individual offices or in the common area files.
2. The retention schedules established will be based on legal requirements and business needs.
3. Each department is responsible for the prompt disposal or destruction of all records upon expiration of the scheduled retention period. All records must be discarded or destroyed in a manner that will protect the security of the information contained in the documents.
4. Under certain circumstances scanned electronic copies of records are sufficient and preferable to storage in the original medium. Contact the Office Manager for additional information on electronic storage.
5. If two retention times conflict, the longer retention time will be used.

**2.3. RECORD RETENTION SCHEDULE**

The Records Retention Schedule is organized as follows:

## **SECTION TOPIC**

- A. Common Area Files
- B. Accounting and Finance
- C. Fund Files
- D. Personnel Files

In the event the Foundation receives notice of pending or actual litigation or government investigation or if it appears reasonably foreseeable that such litigation or investigation may occur, the related records will be retained indefinitely.

### **3. Responsibility and Authority**

#### **3.1. All Employees of the Company Must Comply with This Policy**

#### **3.2. Management**

It is the responsibility of foundation management to ensure compliance with this Policy with respect to records for which each manager is responsible.

#### **3.3. Approval Authority**

The foundation management is the approving authority for this Policy

#### **3.4. Revision**

Foundation management is responsible for revising this Policy.

#### **3.5. Approval Authority**

This Policy will be reviewed by foundation management at least annually or more often if required by legal, regulatory, or foundation issues.