

Record Retention and Destruction Policy

A-16

I. Policy

This policy provides for the systematic review, retention and destruction of records received or created by the Presbytery of the Miami Valley (“Presbytery”) in connection with the transaction of business. This policy covers all records, regardless of physical form, contains guidelines for how long certain records should be kept and how records should be destroyed.

II. 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 the Presbytery and the retention and disposal of electronic documents. The Executive Presbyter (the “**Administrator**”) is the officer 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 Administrator is also authorized to

- make 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 document and record categories for the Presbytery;
- monitor local, state, and federal laws affecting record retention;
- annually review the record retention and disposal program; and
- monitor compliance with this Policy.

III. Suspension of Record Disposal in Event of Litigation or Claims

In the event the Presbytery is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the Presbytery or may reasonably be aware of any anticipated litigation against or concerning the Presbytery, such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

IV. Applicability

This Policy applies to all physical and electronic documents and records generated in the course of the Presbytery's operation, including both original documents and reproductions.

The Presbytery will follow the document retention procedures outlined in this policy. Documents that are not listed, but are substantially similar to those listed in Appendix A will be retained for the appropriate length of time.

This Policy was approved by the Trustees of the Presbytery of the Miami Valley on October 7, 2024.

Appendix A – Record Retention Schedule

The Record Retention Schedule is organized as follows:

SECTION TOPIC

- A. Accounting and Finance
- B. Contracts
- C. Corporate Records
- D. Electronic Documents
- E. Payroll Documents
- F. Personnel Records
- G. Property Records
- H. Tax Records
- I. Contribution Records

The following are some common retention periods. These apply to both physical and electronic documents. If no physical copy of an electronic document is retained, the means to “read” the electronic document must also be retained. Once the retention period has past, we will destroy files.

A. ACCOUNTING AND FINANCE

Record Type	Retention Period
Accounts Payable & Accounts Receivable ledgers and schedules	7 years
Annual Audit and Review Reports and Financial Statements	Permanent
Annual Audit and Review Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Bank Statements, Canceled Checks and Deposit Slips	7 years
Bank Reconciliations	7 years

Credit card numbers	Full credit card numbers should not be retained any longer than immediate business needs and merchant account agreements dictate.
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Employee Expense Reports	7 years
General Ledgers	Permanent
Notes Receivable ledgers and schedules	7 years
Depreciation Schedules	Permanent
Investment Records	7 years after sale of investment

B. CONTRACTS

<u>Record Type</u>	<u>Retention Period</u>
Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)	7 years after expiration or termination

C. CORPORATE RECORDS

<u>Record Type</u>	<u>Retention Period</u>
Corporate Records (minute books, signed minutes of the Trustees and all committees, corporate seals, articles of incorporation, bylaws, annual corporate reports)	Permanent
Licenses and Permits	Permanent

D. ELECTRONIC DOCUMENTS

Records are not retained based on the format they are created in. Instead, they are retained based on the content. If the document was designated to be retained when it was created as a paper document, then the same practice would apply when the document is created and maintained in an electronic form. Measures should be taken to prevent/control accidental deletion of records.

E. PAYROLL DOCUMENTS

Record Type	Retention Period
Employee Deduction Authorizations	4 years after termination
Payroll Deductions	Termination + 7 years
W-2 and W-4 Forms	Termination + 7 years
Garnishments, Assignments, Attachments	Termination + 7 years
Payroll Registers (gross and net)	7 years
Time Cards/Sheets	2 years
Unclaimed Wage Records	6 years

F. PERSONNEL RECORDS

Record Type	Retention Period
Commissions/Bonuses/Incentives/Awards	7 years
EEO- 1/EEO-2 – Employer Information Reports	2 years after superseded or filing (whichever is longer)
Employee Earnings Records	Separation + 7 years
Employee Handbooks	1 copy kept permanently
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)	6 years after separation
Employment Contracts – Individual	7 years after separation
Employment Records - Correspondence with Employment Agencies and Advertisements for Job Openings	3 years from date of hiring decision
Employment Records - All Non-Hired Applicants (including all applications and resumes – whether solicited or unsolicited, results of post-offer, pre-employment physicals, results of background investigations, if any, related correspondence)	2-4 years (4 years if file contains any correspondence which might be construed as an offer)
Job Descriptions	3 years after superseded
Personnel Count Records	3 years

Forms I-9	3 years after hiring, or 1 year after separation if later
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G. PROPERTY RECORDS

<u>Record Type</u>	<u>Retention Period</u>
Correspondence, Property Deeds, Assessments, Licenses, Rights of Way	Permanent
Property Insurance Policies	Permanent
Real Estate Documents	Permanent

H. TAX RECORDS

<u>Record Type</u>	<u>Retention Period</u>
Tax-Exemption Documents and Related Correspondence	Permanent
IRS Rulings	Permanent
Excise Tax Records	7 years
Payroll Tax Records	7 years
Tax Bills, Receipts, Statements	7 years
Tax Returns – Income, Franchise, Property	Permanent
Tax Workpaper Packages – Originals	7 years
Sales/Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

I. CONTRIBUTION RECORDS

<u>Record Type</u>	<u>Retention Period</u>
Records of Contributions	7 years
Documents evidencing terms, conditions, or restrictions on gifts	7 years after funds are expended