

# ELA TRAINING SERVICES

## Record Retention and Destruction Policy



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Policy: Version 2 01/08/2020

Review Date 01/08/2021



# RECORD RETENTION AND DESTRUCTION POLICY

## 1) Purpose

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

## 2) Policy

This Policy represents the ELA Training Services policy regarding the retention and disposal of records and the retention and disposal of electronic documents.

## 3) 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 ELA Training Services and the retention and disposal schedule of electronic documents. The Finance Officer (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 ELA Training Services.; monitor local, state and federal laws affecting record retention; annually review the record retention and disposal program; and monitor compliance with this Policy.

## 4) Suspension of Record Disposal in Event of Litigation or Claims

In the event the Company is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning ELA Training Services. or the commencement of any litigation against or concerning the Company, 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 are necessary to promptly inform all staff of any suspension in the further disposal of documents.



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**5) Applicability**

This Policy applies to all physical records generated in the course of the Company’s operation, including both original documents and reproductions. It does not apply to independent contractor records as we rely upon the governing boards of third party vendors to set appropriate retention policies for their members. It also applies to the electronic documents described above.

This Policy was approved by the Board of Directors of ELA Training Services.

**APPENDIX A – RECORD RETENTION SCHEDULE**

The Record Retention Schedule is organized as follows:

**SECTION TOPIC**

- A. Accounting and Finance
- B. Contracts and Memorandums of Understanding
- C. Corporate Records
- D. Correspondence and Internal Memoranda
- E. Electronic Documents
- F. Legal Files and Papers
- G. Miscellaneous
- H. Personnel Records
- I. Property Records
- J. Tax Records
- K. Contribution Records

**A. ACCOUNTING AND FINANCE**

<b>Record Type</b>	<b>Retention Period</b>
Accounts Payable ledgers and schedules	7 years
Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements	Permanent
Annual Audit Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Annual Plans and Budgets	2 years
Bank Statements and Canceled Checks	7 years
Employee Expense Reports	7 years
General Ledgers	Permanent
Interim Financial Statements	7 years
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale of investment
Internal Audit work papers and findings	7 years after completion



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## B. CONTRACTS

### Record Type

Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)

### Retention Period

7 years after expiration or termination

## C. CORPORATE RECORDS

### Record Type

Corporate Records (minute books, signed minutes of the Board and all committees, corporate seals, articles of incorporation, bylaws, annual corporate reports)

### Retention Period

Permanent

Licenses and Permits

Permanent

Memorandums of Understanding

Permanent

## D. CORRESPONDENCE AND INTERNAL MEMORANDA

**General Principle:** Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). 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 documents having a prescribed retention period should generally be discarded sooner. These may be divided into two general categories:

1. Those pertaining to routine matters and having no significant, lasting consequences should be discarded within two years. Some examples include:
  - Routine letters and notes that require no acknowledgment or follow-up, such as notes of appreciation, congratulations, letters of transmittal, and plans for meetings.
  - Form letters that require no follow-up.
  - 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.



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Please note that copies of interoffice correspondence and documents 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 documents and must be kept for project traceability.

2. Those pertaining to non-routine matters or having significant lasting consequences should generally be retained permanently.

## E. ELECTRONIC DOCUMENTS

**1. Electronic Mail:** Not all email needs to be retained, depending on the subject matter.

- Staff will strive to keep all but an insignificant minority of their e-mail related to business issues.
- Staff will not store or transfer ELA Training Services related e-mail on non-work-related computers except as necessary or appropriate for Company purposes.
- Staff will take care not to send confidential/proprietary Company information to outside sources.
- Any e-mail staff deems vital to the performance of their job should be copied to the staff's thumb drive.

**2. Electronic Documents:** including Microsoft Office Suite and PDF files. Retention also depends on the subject matter.

- **PDF documents** – The length of time that a PDF file should be retained should be based upon the content of the file and the category under the various sections of this policy. The maximum period that a PDF file should be retained is 6 years. PDF files the employee deems vital to the performance of his or her job should be printed and stored in the employee's workspace.
- **Text/formatted files** – Staff will conduct annual reviews of all text/formatted files (e.g., Microsoft Word documents) and will delete all those they consider unnecessary or outdated. After five years, all text files will be deleted from the network and the staff's desktop/laptop. Text/formatted files the staff deems vital to the performance of their job should be printed and stored in the staff's workspace.

## 3. Web Page Files: Internet Cookies

- **All workstations:** Internet Explorer should be scheduled to delete Internet cookies once per month.

ELA Training Services does not automatically delete electronic files beyond the dates specified in this Policy. It is the responsibility of all staff to adhere to the guidelines specified in this policy.



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### F. LEGAL FILES AND PAPERS

#### Record Type

Legal Memoranda and Opinions  
(including all subject matter files)  
Litigation Files

Court Orders

Requests for Departure from Records Retention Plan

#### Retention Period

10 years after close of matter

10 year after expiration of appeals or time for filing appeals

Permanent

10 years

### F. LEGAL FILES AND PAPERS

#### Record Type

Consultant's Reports  
Material of Historical Value (including pictures, publications)  
Policy and Procedures Manuals – Original

Policy and Procedures Manuals – Copies

Annual Reports

#### Retention Period

2 years

Permanent

Current version with revision history

Retain current version only

Permanent

### H. PERSONNEL RECORDS

#### Record Type

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)

Employment Contracts – Individual

#### Retention Period

6 years after separation

7 years after separation



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## I. PROPERTY RECORDS

### Record Type

Correspondence, Property Deeds, Assessments, Licenses, Rights of Way

### Retention Period

Permanent

Original Purchase/Sale/Lease Agreement

Permanent

Property Insurance Policies

Permanent

## I. PROPERTY RECORDS

**General Principle:** ELA Training Services 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 documents 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

Tax-Exemption Documents and Related Correspondence

### Retention Period

Permanent

IRS Rulings

Permanent

Excise 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



## K. CONTRIBUTION RECORDS

Record Type	Retention Period
Records of Contributions	Permanent
ELA Training Services or other documents evidencing terms of gifts	Permanent

The Directors of the ELA Training Services. adopt this statement of record retention policies.

