

Rochester Hills – Oakland – Rochester Older Persons' Commission RECORD RETENTION POLICY

It is the policy of the Older Person's Commission (OPC) that its records be retained only as long as they are (1) necessary to the current conduct of the OPC's business; (2) required to be retained by statute or governmental regulation; or (3) relevant to pending or foreseeable investigations or litigation. In furtherance of this policy, the OPC has adopted the attached Record Retention Schedule and the following principles and procedures for its Record Management Program, which shall be strictly observed by the OPC, its officers, Governing Board, staff and volunteers.

1. The responsibility for administering the OPC's Record Management Program in accordance with this policy is designated to the Administrative Director who shall have the title Supervisor of Record Retention. In addition, the Supervisor of Record Retention, with the assistance of staff as required, will be responsible for the annual audit of this program.
2. Destruction of specific records shall be carried out only in accordance with the authority of the Supervisor of Record Retention.
3. All records, including those maintained on electronic data processing storage media, shall be covered by this policy.
4. Despite any retention period specified in the attached Record Retention Schedule, all records shall be retained for at least the minimum period as stated in applicable state or federal law or regulations. Once the period for office retention of records has passed, a determination will need to be made whether the record shall continue to be retained or destroyed.
5. The destruction of records shall be suspended immediately upon receipt of legal process or other notice of pending or foreseeable investigation or litigation, whether governmental or private. In addition, upon such notice, all of the OPC records shall be secured immediately in order to prevent deliberate destruction of documents. No such suspension of the OPC's Record Management Program shall be lifted except upon the written authorization of legal counsel.
6. Requests for exemption from the Program shall be submitted to the Executive Director. Exemptions will be given only in accordance with the basic objectives of this Policy Statement.
7. The Executive Director shall be responsible for interpreting this Policy Statement for application in specific situations.

Adopted 06/02/2022

RECORD RETENTION SCHEDULE

<u>Type of Record</u>	<u>Retention Period</u>
Accounts payable ledgers and trial balances	7 years
Accounts receivable ledgers and trial balances	7 years
Audit reports of public accountants	Permanent
Transportation Route sheets	7 years
Bank statements and reconciliations	3 years
Canceled checks, general	7 years
Canceled checks, important payments (taxes, property purchases, contracts, etc.)	Permanent
Contract and leases (current)	Contract period
Contracts and leases (expired)	7 years
Correspondence (legal and important matters)	Permanent
Correspondence (general)	3 years
Correspondence (routine)	1 year
Deeds, mortgages, bills of sale	Permanent
Depreciation schedules	Permanent
Duplicate deposit slips	3 years
Employment applications	3 years
Employee personnel records after termination	7 years
Employee tax returns	7 years
Expenditure analysis and distribution schedule	7 years
Financial statements (end of year)	Permanent
General ledger and end-of-year trial balance	Permanent
Insurance records, current accident reports, claims policies, etc.	Permanent
Inter-Local agreement	Permanent
Internal audit reports and working papers	3 years
Inventories of products, materials, supplies	7 years
Invoices to customers and from vendors	7 years
Journals	Permanent

Licenses and permits	Permanent
Minutes of Governing Board meetings, actions Including bylaws	Permanent
Notes receivable ledgers and trial balances	Permanent
Payroll records and summary (including pension)	7 years
Personnel files (terminated employees)	7 years
Petty cash vouchers	3 years
Physical inventory tags	3 years
Property appraisals by outside appraisers	Permanent
Property records, including costs, depreciation	Permanent
Reserves, end of year trial balances	7 years
Subsidiary ledgers to the general ledger and and trial balances	7 years
Time cards and sheets	7 years
Voucher register and trial balances	7 years
All record pertaining to the AAA 1-B Nutrition Grant	10 years