



DOCUMENT RETENTION AND DESTRUCTION POLICY

1. Policy, Applicability, And Purposes

This Document Retention and Destruction Policy (the "Policy") represents Clifton Town Meeting's ("CTM") policy regarding the retention and disposal of documents and other records. As used in this Policy, "documents and other records" refers to physical documents as well as electronic documents, including but not limited to e-mail, PDF documents, and formatted files such as Word and Excel files (together, "Documents"). This Policy applies to all Documents generated in the course of CTM's operation.

This Policy's purposes include

- (a) ensuring that Documents necessary for CTM's proper functioning are properly retained and maintained;
- (b) ensuring compliance with legal requirements;
- (c) providing for controlled destruction of documents which no longer need to be retained; and
- (d) providing guidance for the Board of Trustees regarding their responsibilities concerning document retention and destruction.

2. Administration

Pursuant to Article VI(3) of CTM's Constitution and Bylaws, the Secretary shall be the individual in charge of the administration of this Policy. The Secretary's responsibilities shall include supervising and coordinating the retention and destruction of Documents pursuant to this Policy, and implementing processes and procedures to ensure that the Policy is followed. The Secretary shall also monitor local, state, and federal laws affecting record retention and review the Policy for compliance at least once on an annual basis.

A Record Retention Schedule is attached to this Policy as Exhibit A. This Schedule is approved as the initial maintenance, retention, and disposal schedule for Documents. The Secretary is authorized to make modifications to the Record Retention Schedule as necessary to ensure compliance with local, state, and federal laws. The Secretary shall notify the Board of Trustees of any such modification. The modification shall be effective when made by the Secretary. However, the Board may disapprove such modification by a majority vote.

3. Suspension Of Record Disposal

In the event CTM

- (a) is served with any subpoena or request for documents, or such service is reasonably anticipated or contemplated;
- (b) becomes the subject of a governmental investigation or audit, or such investigation or audit is reasonably anticipated or contemplated; or
- (c) becomes a party to or involved in any litigation against or involving CTM, or such litigation is reasonably anticipated or contemplated;

the Secretary shall immediately halt all document destruction under this Policy and shall, in writing, direct all Trustees to immediately halt all document destruction. The Secretary may thereafter amend or rescind the destruction halt, but only after conferring with legal counsel.

If any Trustee becomes aware that a subpoena or request for documents has been served, or that an investigation or audit has begun, or that litigation has begun, or that any such actions are reasonably anticipated or contemplated, that Trustee shall inform the Secretary as soon as possible.

4. Integrity Of Electronic Documents

CTM currently maintains electronic Documents in two locations: a shared folder titled "CTM_TrusteesOnly" on Google Drive, and an email group titled "CTM Board of Trustees" on Google Groups. Electronic Documents in these locations, and any others that CTM may use in the future, shall be maintained just as physical documents are, in accordance with the Record Retention Schedule. All Trustees will sign a certification agreeing to abide by this Document Retention Policy for CTM related documents and emails on their personal devices during their tenure as Trustees.

Because the integrity of electronic documents may come into question, whether due to their susceptibility to alteration or deletion or otherwise, this Policy establishes the following standards for electronic document integrity.

- (a) All Trustees shall have viewing privileges for all electronic Documents.
- (b) The President and Secretary shall be identified as the "owners" of the CTM_TrusteesOnly account on Google Drive and the CTM Board of Trustees group on Google Groups.
- (c) Corporate governance documents, including but not limited to CTM's Articles of Incorporation, Bylaws, minutes, Secretary of State filings, standing rules, licenses and

permits, and legal documents, shall be saved as PDF files. The Secretary shall be identified as the “owner” of the documents and shall select permission and editing settings that prevent modification of the documents.

(d) Financial documents, including but not limited to annual financial statements, bank statements and cancelled checks, audit records, annual budgets, general ledgers, investment records, grant requests and approvals, insurance records, and tax records and filings, shall be saved as PDF files. The Treasurer shall be identified as the “owner” of the documents and shall select permission and editing settings that prevent modification of the documents.

(e) Settings on the CTM Board of Trustees Google Group shall be set to prevent editing of email contents.

(f) Any electronic Document not previously identified is, by default, editable by any Trustee. However the owner or creator of such Document may, at his or her discretion, limit editing privileges for such Document.

5. Approval And Effective Date

This Policy was approved by the Board of Trustees of CTM on August 27, 2019. It is effective as of the date it was approved.

EXHIBIT A – RECORD RETENTION SCHEDULE

Document Type	Retention Period
Accounting and Finance	
Accounts payable and receivable	5 years
Annual financial statements	Permanent
Bank statements and reconciliations	5 years
Canceled checks	5 years
Credit card records	3 years
General ledger	Permanent
Contributions, Gifts, and Grants	
Contribution records	Permanent
Documents evidencing terms of gifts	Permanent
Grant records	5 years after end of grant period
Sponsorship agreements	Permanent
Corporate	
Articles of Incorporation	Permanent
Bylaws and amendments	Permanent
Minutes	Permanent
Secretary of State filings	Permanent
IRS records	Permanent
Licenses and permits	Permanent
Correspondence (Including Email)	
Correspondence relating to a particular document otherwise addressed in this Schedule	Same period as the document to which it relates
Routine correspondence (physical)	2 years
Correspondence (physical) important to CTM or having lasting significance	Permanent, subject to review
Routine correspondence (electronic and email)	2 years
Insurance	
Policies	Permanent
Certificates	Permanent
Claims records	Permanent
Loss runs and summaries	Permanent
Legal and Contracts	
Contract documents	8 years after end of contract period
Legal memoranda and opinions	5 years after close of matter

Litigation files	1 year after expiration of appeals or time for filing appeals
Court orders	Permanent
Miscellaneous	
Material of historical value	Permanent, subject to review
Policies and procedures	Current version with revision history
Tax	
Tax exemption documents	Permanent
IRS rulings	Permanent
Annual information returns	Permanent
Tax returns	Permanent
IRS or other Government audit records	Permanent



CERTIFICATION OF COMPLIANCE WITH DOCUMENT RETENTION AND DESTRUCTION POLICY

I, _____, agree that during my tenure as a Trustee I will abide by this Document Retention and Destruction Policy for all CTM related electronic documents and emails that reside on any personal devices, including but not limited to desktops, laptops, and cell phones, and on any personal accounts I own or use, including but not limited to any Google accounts, Dropbox, Evernote, Microsoft 365, that I own or use.

Signature

Date: _____

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