

TAMPA BAY HISTORY CENTER, INC.
Document Retention and Destruction Policy#

INTRODUCTION

The Tampa Bay History Center, Inc. (the Center) has adopted this Document Retention and Destruction Policy to apply to all paper and electronic records relating to the Center’s business activities that are produced by, or otherwise come into the possession of, the Center’s personnel or its agent(s) or custodian(s). The purpose of this policy is to promote the effective functioning of the Center while reducing the cost of record keeping. Adherence to this policy will ensure that the Center retains appropriately, and stores economically, those records that may be useful for further reference, or that the Center is required to keep, while those records that are no longer useful, or required, are destroyed. It is the responsibility of the Center’s President & CEO to implement this Document Retention and Destruction Policy.

OBJECTIVES

This Document Retention and Destruction Policy is intended to achieve the following objectives:

1. Legal Compliance. The Center shall retain each record for at least such a period of time as applicable federal and state laws require.
2. Effective Business Management. The Center shall retain each record in a manner and for a period of time sufficient to ensure that such records are available and accessible for as long as is reasonably necessary for business purposes.
3. Cost Reduction. The Center shall discard all records that are not necessary for legal or business reasons, in order to reduce the high cost of storing and handling the vast number of records that otherwise would accumulate.

Type of Report

Accounts Payable Ledgers and Schedules
Accounts Receivable Ledgers and Schedules
Audit reports of accountants
Bank Reconciliations
Capital Stocks and Bond record, ledgers, etc.
Copies of Checks and check records from
financial institutions (exceptions below)

Retention Period

7 years
7 years
Permanently
7 years
Permanently
7 years

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Type of Report

Retention Period

Copies of checks and records (for important payments, i.e. taxes, purchases of property, special contracts, etc.) Copies of checks should be filed with the papers pertaining to the underlying transaction

Permanently

Minutes of all meetings of the Board of Trustees

Permanently

Deeds, mortgages, and bills of sale

Permanently

Electronic mail
(Delete email sent or received promptly when it no longer requires action or no longer is necessary to an ongoing project, unless directed otherwise by legal counsel)

As needed

Employee personnel records (after termination)

7 years

Financial Statements (end-of-the-year trial balances)

Permanently

General ledgers and end-of-the year trial balances

Permanently

Payroll records and summaries, including payments to retirees

7 years

Property records, including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans

Permanently

Tax returns and worksheets, revenue agent's reports, and other documents relating to determination of income tax liability

Permanently

Records of all grant applications where grant was awarded

Permanently

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Type of Report

Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses)

Retention Period

7 Years

Annual Fund (unrestricted and restricted), Capital Campaign, Membership, and Operating Endowment contributions are permanently recorded on the Center's donor tracking software system (Past Perfect)

Records of Annual Fund (unrestricted and restricted), Capital Campaign, and Operating Endowment contributions made by cash, check, credit card or securities are permanently placed in the donor's file.

Records of membership contributions made by active members are maintained and retained for at least five years after the last membership contribution was made.