**Clear Intent Strategy Record Retention Procedure**

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| **Revision Record** |
| Procedure originally written and adopted November 2013 |
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| **Compliance Record** | | | | | |
| **Year** | **Procedure Review** | **File folders** | **Working Papers** | **Electronic files** | **Email** |
| **2013** |  |  |  |  |  |
| **2014** |  |  |  |  |  |
| **2015** |  |  |  |  |  |
| **2016** |  |  |  |  |  |
| **2017** |  |  |  |  |  |
| **2018** |  |  |  |  |  |
| **2019** |  |  |  |  |  |
| **2020** |  |  |  |  |  |

**Resource:** http://pages.cbps.canon.com/rs/obs/images/WhitePaper\_RecordsManagement\_All\_EffectiveRMforTodaysBusinessEnvironments.pdf

During the various phases of the information lifecycle, some of this information becomes sufficiently valuable to be considered “record material” and other information simply remains in general document or data format for eventual disposal. This distinction of becoming a “record” for preservation is critical to the concept of records management, in that all defined records series should have a mandated retention period, whereas “non-record” materials should be discarded soon after their initial use, often within one year of creation. For this reason, when an organization establishes a value chain for products and services, the important records that add value to the creation or management of those products and services should be identified early and should be managed throughout their entire lifecycle. Documents or data that do not need to be retained will clutter up disk drives or desktops and can be eliminated as soon as is practical in the lifecycle of the information by quickly moving it toward destruction or deletion.

**Procedure**

This procedure is reviewed annually, in February, coincident with purging all appropriate files, both electronic and paper.

1. By February 2014, all retained documents and records will be brought into compliance with this procedure.
2. Annually, each February, we will review all documents and records and make certain they are in compliance with this procedure.
3. In the February review, documents that are less than the time requirements set forth below, will be kept until the following February. At most, therefore, records will be kept 11 months beyond their specified time requirement.
4. Records will be purged using the following methods:
   1. Sensitive or marked confidential records will be shredded onsite, or otherwise destroyed, and disposed
   2. Unidentifiable paper information and non-sensitive paper information will be disposed of using a paper recycling program
   3. Electronic records will be deleted from computers and email servers

**Records and documents kept indefinitely:**

* Tax filings
* QuickBooks electronic data
* Client names and contact information
* Signed contracts, contract modifications and budgets for projects

**Records and documents kept for ten years in working paper files:**

* Project deliverables as defined in the contract, and any necessary supporting records.
* Exceptions of documents to be kept longer:
  + Deliverables for clients who have a strong potential for returning beyond ten years for original project updates. (e.g., Bank of the Bahamas, whose original project work may need to be updated 15 years after the close of the initial project.)
  + Project deliverables that are not work for hire, and therefore not owned by the client. (E.g., workshop materials that were customized for a client, though not owned by a client, that can be used and modified again for another future client.)

**Records and documents kept for one year after project is complete:**

* Coaching records and action logs

**Emails will be purged periodically.**

**Records and documents purged immediately and up to one year after project is complete:**

* Non-record materials, as defined above, including incidental project papers, notes, drawings

**Financial Records Per Tom Hyzy, CPA in New York**

1. Receipts for “hard” items like equipment, furniture, etc. should be kept for 5 years AFTER the related asset has been disposed of or abandoned

2. Receipts all for all other items can be discarded 5 years after the year of receipt.