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DOCUMENT RETENTION AND DESTRUCTION POLICY

This **Document Retention and Destruction Policy** of Lower Macungie Library identifies the record retention responsibilities of staff, volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of the Library's documents and records.

Terms for retention:

a. Retain permanently:

Audit Reports

Capital Stock and Bond Records (ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.)

Charts of Accounts

Checks (cancelled checks for important payments, special contracts, purchase of assets, payment of taxes, etc.)

Contracts and Leases still in effect

Correspondence (Legal) and important letters

Deeds, Mortgages and Bills of Sale

Depreciation Schedules

Financial Statements (Year-end – other months are optional)

General Ledgers and Year-end Trial Balances

Insurance Records and Policies (key insurance policy summaries only)

IRA and Keogh Plan Contributions, Rollovers, Transfers and Distribution

Minute Books of Directors, Stockholders, Bylaws and Charter

Property Records (Including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints and plans)

Tax Returns, Revenue Agent Reports, other documents relating to determination of tax liability

Trademark Registrations, Patents and Copyrights

b. Retain for ten years:

Pension and benefit records – Pension plan participant/beneficiary records, actuarial reports, related correspondence with government agencies and supporting records

Governmental relations records – State and federal lobbying and political reports and supporting records

- c. **Retain for eight years:**
Accounts Receivable Ledgers and Schedules
- d. **Retain for seven years:**
Accident Reports/Claims (settled cases)
Accounts Payable Ledgers and Schedules
Bank Records
Checks (Cancelled except those noted under “Permanently”)
Contracts and Leases (expired)
Employee Personal Records (Following termination)
Inventory Records
Invoices (To customers or from vendors)
Payroll Records, Summaries and Tax Returns
Sales Records
Stock and Bond Certificates (Cancelled)
Subsidiary Ledgers
Time Cards and Daily Reports
Voucher Registers and Schedules
Vouchers of payment (To vendors, employees, etc. – Includes allowances and reimbursements of employees, officers for travel and entertainment expenses)
- e. **Retain for six years:**
Safety Records
- f. **Retain for three years:**
Employee Applications
Internal Audit Reports
Petty Cash Vouchers
Purchase Orders
- g. **Retain for two years:**
Correspondence (General) and schedules
Correspondence (Routine) with customers and vendors
- h. **Retain for one year:**
Receiving Sheets
All other electronic records, documents and files – Correspondence files, past budgets, bank statements, publications, employee manuals/policies and procedures, survey information

Exceptions:

Exceptions to these rules and terms for retention may be granted only by the Library Director or President of the Board.

To preserve the ability to meet Library needs under changing conditions, the Lower Macungie Library Board reserves the right to modify, augment, delete or revoke any and all policies, practices and statements at any time without notice.

Approved by Lower Macungie Library Board on March 29, 2011