

Schuylkill Valley Community Library Document Retention Policy

- I. Goals of This Policy
 - A. Retain important documents for reference and future use.
 - B. Delete documents that are no longer necessary for the proper functioning of SVCL.
 - C. Organize important documents for efficient retrieval.
 - D. Ensure that all SVCL employees know what documents should be retained, the length of their retention, means of storage, and when and how they should be destroyed.
- II. Management
 - A. The library director is responsible to ensure adherence to this policy for all non-financial documents.
 - B. The treasurer is responsible to ensure adherence to this policy for all financial documents.
 - C. Electronic records serve the same function as paper records and have the same retention requirements.
- III. Destruction / Deletion
 - A. Tangible records will be destroyed by shredding or some other means that will render them unreadable.
 - B. Electronic records should be deleted and the computer's recycle bin emptied. Some electronic records may be stored on the library system's network. The library system IT department is responsible for deleting these records.
 - C. Where duplicate records are involved, both copies must be destroyed/deleted where proper.
- IV. Cessation of Record Destruction/Deletion
 - A. If a lawsuit is filed or imminent, or a legal document request has been made upon SVCL, ALL RECORD DESTRUCTION MUST CEASE IMMEDIATELY.
 - B. The library director may suspend this policy to require that documents relating to the lawsuit or potential legal issues be retained and organized.
 - C. Failure to follow this protocol may subject SVCL to fines and penalties, among other sanctions.
- V. Retention Schedule

The following shows the retention period of specific records:

Type of Document	Minimum Requirement
Bank Reconciliations	2 years
Correspondence (general)	2 years
Correspondence (with customers and vendors)	2 years
Duplicate deposit slips	2 years
Bank statements	3 years
Employment applications	3 years

Insurance Policies (expired)	3 years
Internal audit reports	3 years
Accounts payable ledgers and schedules	7 years
Contracts, mortgages, notes and leases (expired)	7 years
Expense Analyses/expense distribution schedules	7 years
Inventories of products, materials, and supplies	7 years
Invoices (to customers, from vendors)	7 years
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Timesheets	7 years
Withholding tax statements	7 years
Audit reports	Permanently
Checks (for important payments and purchases)	Permanently
Contracts (still in effect)	Permanently
Correspondence (legal and important matters)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules	Permanently
Year End Financial Statements	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently
Minute books, bylaws and charter	Permanently
Patents and related Papers	Permanently
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently

A. Retention schedule is listed as a guideline and may not contain all the records SVCL may be required to keep in the future.

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