

There are legal as well as institutional reasons for archiving certain documents and files (regardless of the media on which they are stored). While some files should be kept permanently, others may be discarded after an appropriate period of time, while still others do not have to be retained at all. The following chart summarizes the library's records retention policy.

Agendas – Board meetings & Committee meetings	6 years
Annual Reports	Permanent
Application for Employment – not hired	2 years
Audit reports	10 years
Bank Reconciliation (including bank statements & cancelled checks)	6 years
Benefit & pension plan documents	Permanent
Bequests / wills	Permanent
Bids by potential vendors or contractors	3 years after purchase or completion of project
Budget – final copy of approved annual budget	Permanent
Buildings & grounds records	Destroy when building demolished or transferred to new owner
Capital Project records	Permanent
Contracts	6 years after completion
Deeds to property, mortgages, and related documents	Permanent
Equipment records (related to purchase, maintenance, etc)	2 years following disposal of equipment
Expense accounts submitted for reimbursement	3 years
Federally required proof employee has legal right to work in U.S.	1 year after termination
Financial records including balance sheets & income statements	10 years
Grants	3 years
Insurance claims	6 years after settlement
Insurance policies	3 years after replacement by renewal
Legal documents	10 years unless otherwise advised by legal counsel
Minutes of official Board meetings	Permanent
Payroll records	7 years
Personnel/employment records	7 years after termination of employment
Tax returns (form 990)	10 years
Volunteer files	6 years
Workers Compensation records	1 year after close of case
Workers Compensation records – long term claim	10 years after last payment