



## Records Retention and Disposal Policy

### Purpose

The primary goals of Maxwell Memorial Library Records Retention and Disposal Policy are to:

- Establish guidelines for complying with administrative, legal, and fiscal requirements for records retention as outlined in [Retention and Disposition Schedule for New York Local Government Records \(LGS-1\)](#) issued by the State Archives, State Education Department, pursuant to Section 57.25 of the Arts and Cultural Affairs Law
- Maintain a consistent records management system
- Consider the historical value of documents before disposal

### Administration

The Director, Board President and Treasurer shall be the administrators of the Records Retention and Disposal Policy. Administrators' responsibilities include supervising and coordinating the retention, destruction, and disposal of documents pursuant to the Records Retention Schedule outlined in this policy.

### Emergency Planning

It is good general archival and records management practice to maintain three copies of any record in separate locations in case of natural disaster or loss of access to a record's format. Documents and financial records that need to be easily accessible, as necessary for operations, may be stored on site or sent to a secure off-site storage facility.

### Records Retention Schedule

The following chart includes retention periods for the majority of Library documents.

Record(s)	Years Retained
Accident Reports and Claims (Settled Cases)	7 years
Accounts Payable Ledgers and Schedules	7 years
Articles of Incorporation	Permanently
Audit Reports	Permanently
Bank Reconciliations	2 years
Bank Statements	3 years

Blueprints	Until superseded or obsolete
Board of Trustees Meeting Minutes	Permanently
Bylaws, Charter, and Amendments	Permanently
Cancelled Checks (important or special purchases)	Permanently
Cancelled Checks (routine purchases)	6 years
Contracts, Mortgages, Notes and Leases (current)	Permanently
Contracts, Mortgages, Notes and Leases (expired)	7 years
Correspondence (general)	2 years
Correspondence (legal)	Permanently
Correspondence (with customers and vendors)	2 years
Credit Card Statements	6 years
Deeds, Mortgages, and Bills of Sale	Permanently
Depreciation Schedules	Permanently
Donation Records (monetary and memorial)	7 years
Duplicate Deposit Slips	2 years
Employment Applications	3 years
Insurance Policies (expired)	3 years
Insurance Records, Accident Reports, Workers' Compensation, and Other Claims	Permanently
Invoices (to customers and from vendors)	7 years
Grant Applications, Proposals, Narratives, Evaluations, and Closeout Reports	6 years after close of grant
Payroll Records and Summaries	7 years
Personnel Files (past employees)	7 years
Retirement and Pension Records	Permanently
Strategic and Long Range Plans	6 years after expiration
Tax Returns, Worksheets, and Exemption Letters	Permanently
Timesheets	7 years
Trademark Registrations and Copyrights	Permanently
Withholding Tax Statements	7 years
Year-End Financial Statements	Permanently

## Document Destruction & Disposal

The Administrators are responsible for the ongoing process of identifying records which have met the required retention period and overseeing their destruction and disposal. Destruction of financial and personnel-related records will be accomplished by shredding. Document destruction will be suspended immediately upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon conclusion of the investigation.

## **Compliance**

Unauthorized removal or modification of records from the Library is not permitted. Destruction or disposition of records not in accordance with the Records Retention Schedule is prohibited.

*Approved November 27, 2017 by the Maxwell Memorial Library Board of Trustees.  
Amended February 21, 2024.*