MODEL RESOLUTION

RESOLVED, By the Board of Directors of the Chemung County Property Development Corporation that Records Retention and Disposition Schedule MI-1, issued pursuant to Article 57-A of the Arts and Cultural Affairs Law, and containing legal minimum retention periods for local government records, is hereby adopted for use by all officers in legally disposing of valueless records listed therein. FURTHER RESOLVED, that in accordance with Article 57-A: (a) only those records will be disposed of that are described in Records Retention and Disposition Schedule MI-1 after they have met the minimum retention periods described therein; (b) only those records will be disposed of that do not have sufficient administrative, fiscal, legal, or historical value to merit retention beyond established legal minimum periods.

Document Retention and Destruction Policy
Chemung County Property Development Corporation

The Chemung County Property Development Corporation (“CCPDC”) Board of Directors takes seriously its obligations to preserve information relating to litigation, audits, and investigations.

The information listed in the retention schedule below is intended as a guideline and may not contain all the records the Board of Directors may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Records Management Officer of the CCPDC.

From time to time, the Board may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Board.

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| **File Category** | **Item** | **Retention Period** |
| **Nonprofit Records** | Bylaws and Articles of Incorporation | Permanent |
|  | Resolutions | Permanent |
|  | Board and committee meeting agendas and minutes | Permanent |
|  | Conflict-of-interest disclosure forms | 4 years |
| **Finance and****Administration** | Financial statements (audited) | 7 years |
|  | Auditor management letters | 7 years |
|  | Check register and checks | 7 years |
|  | Bank deposits and statements | 7 years |
|  | Chart of accounts | 7 years |
|  | General ledgers and journals (includes bank reconciliations) | 7 years |
|  | Investment performance reports | 7 years |
|  | Equipment files and maintenance records | 7 years after disposition |
|  | Contracts and agreements | 7 years after all obligations end |
|  | Correspondence — general | 3 years |
| **Insurance Records** | Policies — occurrence type | Permanent |
|  | Policies — claims-made type | Permanent |
|  | Accident reports | 7 years |
|  | Safety (OSHA) reports | 7 years |
|  | Claims (after settlement) | 7 years |
| **Real Estate** | Deeds | Permanent |
|  | Leases (expired) | 7 years after all obligations end |
|  | Mortgages, security agreements | 7 years after all obligations end |
| **Tax** | IRS exemption determination and related correspondence | Permanent |
|  | IRS Form 990s | 7 years |
|  | Charitable Organizations RegistrationStatements (filed with NY Attorney General) | 7 years |
| **Technology** | Software licenses and support agreements | 7 years after all obligations end |
| **Donor (and prospective donor) information records** | Information on individuals, organizations, foundations, or corporations. | 0 after no longer needed |
| **Additional Public****Authorities****Documents** | See attached Schedule A | 10 Years |

**1. Electronic Documents and Records**.

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an “archive” computer file folder. Backup and recovery methods will be tested on a regular basis.

**2. Emergency Planning**.

The CCPDC records will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping the CCPDC operating in an emergency will be duplicated or backed up at least every week in a secure file on one of Arbor’s servers. Any information that needs to be kept as an original hard copy, will be kept in a fire-proof cabinet.

**3. Document Destruction**.

The Records Management Officer is responsible for the ongoing process of identifying its records, which have met the required retention period, and overseeing their destruction. Destruction of financial documents 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.

**4. Compliance**.

Failure on the part of Board Members or the Records Management Officer to follow this policy can result in possible civil and criminal sanctions against the CCPDC and possible disciplinary action against responsible individuals. The Board and Records Management Officer will periodically review these procedures with legal counsel or Arbor’s Chief Financial Officer to ensure that they are in compliance with new or revised regulations.

**SCHEDULE A**

**CCPDC DOCUMENT RETENTION INDEX/ FOIL GUIDE**

**I. Compliance Documents**

1. FINANCE
2. Audit/Tax Returns (Annual)
3. Financial Statements/Monthly
4. Bank Statements
5. Bank Reconciliations
6. Bank Deposit Slips and Receipts
7. Copies of All Checks Written for that month
8. Profit and Loss
9. Balance Sheets
10. Overhead Expense Invoices/receipts
11. Overhead Payment Documents (Copies of Checks)
12. Monthly PROJECT expenses/receipts/copies of check payments
13. Adopted Budget
14. Internal Controls Policy
15. ABO/PARIS Reports
16. AUDIT PREPARATION FOLDER\*
17. Bank Reconciliations
18. Bank Statements
19. General Ledger
20. Monthly Financial Statements
21. BOARD OF DIRECTORS

1. Monthly Meeting Documents

a. Meeting Notices

b. Agendas

c. Minutes

d. Resolutions and supporting documents

2. List of Board Members and Committee Members

3. Committee Notices, Agendas and Minutes

4. Most Recent By-Laws

5. Most Recent Conflict of Interest Policy/Code of Ethics

6. Board of Directors Financial Disclosures

7. Board of Directors Acknowledgement of Fiduciary Duties

8. Annual Performance Measures and Board evaluation

9. Authority Mission Statement as adopted by the Board

10. List of Board members, Executive Staff and Organization Chart

1. GOVERNANCE POLICIES

1. Procurement

2. Property Acquisition and Disposition

3. Investment Policies

4. Document Retention Policies

5. FOIL/OML Policies

6. Travel and Discretionary Funds Policy