

Diocese of Sioux City Records Retention and Destruction

Retention of records provides valuable historical reference documents for the organization. Old records that are rarely, if ever, used take up valuable, expensive space; yet premature destruction of records can be a costly and sometimes embarrassing mistake.

It is the policy of The Diocese of Sioux City to retain records as required by law and as needed for reference and to destroy them when appropriate.

The destruction of records must be approved via a "Records Destruction Form". Once the records have been destroyed, a copy of this form will be included in the Records Log.

Anything that relates to an individual or contains social security numbers or test materials should be shredded.

A list of records and their retention periods is attached.

Records include electronic files that have separate and distinct backup and retention requirements.

Electronic files must be backed up and stored as follows:

- Old emails (over six months) should be deleted at least annually
- All file servers will be backed up daily after the close of business
- A copy of a daily backup will be stored offsite weekly and rotated each week
- The most recent month end backup will be stored offsite and rotated monthly
- Year end backup will be stored offsite

Year end backup data files will be retained seven years. Year end backup exchange server files containing e-mails and calendar appointments will be retained for three years. Operating software will be retained for as long as files using the software are retained to ensure that data can be retrieved. A log of changes to the content information available on the website will be retained for seven years.

On a quarterly basis, the network administrator will test a daily backup file to determine that files are being backed up as required. As part of this test, a file will be restored to ensure the backup software is working as designed.

The Diocese of Sioux City is legally obligated to retain all documents relevant to pending or reasonably anticipated litigation. Consequently, even though documents may be discarded pursuant to the policy guidelines, they must be retained if they are relevant to pending or reasonably anticipated litigation regardless of their date, until the litigation or prospect of litigation is resolved. A "hold" should be put on any such records by the Director of Administration and Fiscal Affairs or as directed by legal counsel.

Record Retention Schedule for Accounting/Finance & Operations

<u>Record</u>	<u>Record Retention Period</u>
Abstracts, deeds (property)	Permanent
Accounting general ledgers records (annual YTD)	Permanent
Articles of incorporation and bylaws	Permanent (until superseded/updated)
Audited financial statements	Permanent
Bank reconciliations	7 years
Bank statements	7 years
Bequests and estate papers (wills)	Permanent
Budget, monthly status report	3 Years
Budget, working papers	2 Years
Cash receipts backup	7 Years
Charts of accounts	3 Years
Contracts (including leased diocesan properties & independent contractors)	10 Years after end of contract
Correspondence, legal	Permanent
Correspondence, official (regarding diocesan/parish policies, diocesan/parish directives, etc.)	Permanent
Donor gift records	7 years
Endowment decrees	Permanent
Financial statements (internal)	
Monthly	3 years
Annual	7 years
Grant awards	7 Years from end of grant
Insurance policies - Property & Liability	Permanent
Leases of equipment	1 Year after expiration
Minutes, Finance	Permanent
Minutes, Foundations (e.g. Msgr. Lafferty Foundation, Catholic School Foundation)	Permanent
Offertory envelopes	At least until April 15 of following calendar year
Payroll records	7 Years
Petty cash records	3 Years
Purchase orders/Vouchers/Invoices	7 Years
Sacramental Records	Permanent
Tax returns	
Payroll, including W-2, 941, 1099 and DOL-4	7 Years
990, 990-T, 1120, 5500	Permanent
Background Checks – employees/volunteers	7 years after termination of employment
Code of Ethical behavior documents	7 years after termination of employment