



FIRST UNITARIAN UNIVERSALIST SOCIETY IN NEWTON

FUUSN Issuance 2019-28

Policy **Information**

From: Susan Bartlett
Chair, Operations Council

Date: April 24, 2019

Subject: **FUUSN Financial and Business Records Retention**

Purpose: To specify a policy concerning how long various FUUSN financial and business records should be retained. Information on retention procedures is included.

Background: This policy was proposed by the Financial Oversight Committee, amended by the Personnel Policy Committee and the Operations Council. It was adopted by the Operations Council in their April 16, 2019 meeting.

Policy: Business and financial records of the society shall be retained according to the following schedule. While not part of the formal policy, information on retention procedures (who is responsible for retaining them, the format for retention, the location of the records, and current status) is included.

FUUSN Business and Financial Record Retention Schedule and Procedures

Policy	Information			
Type of Document	Responsibility	Form Retained	Where Retained	NOTES (as of 4/16/19)
<i>Permanently retained</i>				
Agendas and minutes of Board	Administrator, clerk, web master	Paper, Electronic	Office (then to Archive), website	Paper: Office for 1 year then archive; Electronic: 2009+ Archives: pre-2009 (some should be scanned due to poor quality of paper)
Agendas and minutes of Operations Council	Administrator, assistant clerk, web master	Paper, Electronic	Office (then to Archive), website	Paper: Office for 1 year then archive; Electronic: 2009+
Warrants and minutes of congregation meetings	Administrator	Paper	Office then Archive	Prior year minutes in annual reports; Administrator to start putting warrants in annual reports (Institutional Memory Project to look for older warrants)
Annual reports of the congregation	Administrator	Paper	Office then Archive	1962+ in office; earlier in Archive
Year-end treasurer's reports (including year-end financial position)	Administrator	Paper	Office then Archive	Included in annual reports; appended as needed for complete report
Final Capital Campaign reports	Administrator	Paper, electronic	Office	Final report (as provided). Have donor records from latest campaign; have records from 1995 campaign
Audit reports/financial reviews	Administrator	Paper	Office	NA-no known reports to date

Policy	Information			
Type of Document	Responsibility	Form Retained	Where Retained	NOTES (as of 4/16/19)
Terms of permanent endowment funds	Administrator	Paper	Office; Archive for original or best copy	Gayle S has Charlie Colby's files; Gayle and Urban to meet to finalize
Legacy gifts-description; relevant legal and financial documents	Legacy Committee, Administrator	Paper, electronic	Office,	Currently-Copies of directives by LC in locked file cabinet at FUUSN. Additional info on Bill Duset's computer. Need to resolve-electronic legacy documents-how to keep private and shared with Legacy Committee who has ability to update.
Employee separation/termination agreements	Administrator	Paper	Office	In personnel files
<i>Retained for seven years</i>				
Bank statements	Administrator	Paper	Office	Purge older records. However, check with Preservation for records 50+ years old
Investment statements	Administrator	Paper	Office	Purge older records
IRS returns/tax documents	Administrator	Paper	Office	NA returns at this time; W2s & 1099s kept
Capital Campaign records	Administrator	Paper	Office	Donor records-details of payments & intent; Can be purged -last campaign finished 2011.
<i>Retained for three years</i>				

Policy	Information			
Type of Document	Responsibility	Form Retained	Where Retained	NOTES (as of 4/16/19)
Religious Education (RE) registration/permission forms	DLRE	Electronic	RE office	
RE teacher/mentor/adviser Code of Ethics forms	DLRE	Paper	RE office	Currently kept for 1 year; will keep for 3
<i>Retained until three years after termination</i>				
Employee files	Administrator	Paper	Office	Can purge
<i>Retained for seven years or three years after termination (whichever comes first)</i>				
Background checks (employees and volunteers)	DLRE, Minister, Administrator	Paper & electronic	Office; Commonwealth of MA server	Paper in locked file cabinet; electronic results available for 6 months. Administrator maintains paper acknowledgement forms signed by individuals

Note:

All electronic records need to be backed-up; Greg Sullivan to assist.