

THE LOWER MERION LIBRARY SYSTEM RECORDS RETENTION POLICY

Private non-profit organizations are required to maintain key records of organization operations for any reviews and audits for varying amounts of time depending upon the type of record. The goal of the Lower Merion Library System is to establish a consistent policy for records retention among all member libraries. As a non-profit organization the Lower Merion Library System Board of Directors agrees to keep the following types of records for the indicated amount of time and to train key personnel on records retention requirements. The Board of Directors further agree to create a list of applicable records, to update that list as appropriate, and to send list annually to the Director of Libraries at audit time.

Note: Some records mentioned in this policy are applicable to the Library System and all member libraries. Other records will apply only to the Library System Headquarters, and still others will apply only to the Township of Lower Merion or to specific libraries in the System. As a department of Lower Merion Township, all policy shall comply with Township Policies. If in conflict, Township Policies will take precedent.

Library-specific requirements: Due to the constant changes in automation formats, please keep all records, as required in paper.

LSTA grant records	6 years
Statewide Library Card Statistics (Access PA)	5 years
Annual State Report	Permanent
Backup documentation for the annual report	5 years
Applications (non-hires)	1 year
Magnetic tape and tab cards	1 year
Purchase orders (except purchasing department copy)	1 year
Receiving sheets	1 year
Requisitions	1 year
Stenographers' notebooks	1 year
Inventory withdrawal forms	1 year
Bank reconciliations	2 years
Correspondence (general)	2 years
Correspondence (routine) with customers and/or vendors	2 years
Duplicate deposit slips	2 years
Age Work Certification Records (if minors are employed)	3 years
Bank statements	3 years
COBRA records	3 years

Employment advertisements	3 years
Employment applications	3 years
FMLA records (section 825.500, Federal Family and Medical Leave Act)	3 years
Insurance policies (expired)	3 years
Internal audit reports (longer retention period may be desirable)	3 years
Internal reports (miscellaneous)	3 years
OSHA training documentation	3 years
Petty cash vouchers	3 years
Physical inventory tags	3 years
Sales commission reports	3 years
Form I-9	1 year beyond termination
Attendance records	4 years
Form W-4	4 years after filing year
Depreciations schedules	4 years after property disposal
OSHA logs	5 years plus current year
Payroll records (including name, address, ssn, wage rate, hours worked daily, weekly gross wages, deductions, allowances claimed, and net wages)	6 years
Personnel file records (including application, pre-employment tests, performance appraisals, rate changes, position changes transfers, promotions, demotions, documentation of disciplinary actions, and job descriptions)	6 years
Employee benefits plans	6 years following plan termination
Accounts payable ledgers and schedules	7 years
Checks (canceled)	7 years
Contracts, mortgages, notes, and leases (expired)	7 years
Expense analyses/expense distribution schedules	7 years
Inventories of products, materials, and supplies	7 years
Notes receivable ledgers and schedules	7 years
Options records (expired)	7 years
Plant cost ledgers	7 years
Purchase orders (purchasing department copy)	7 years

Sales records	7 years
Scrap and salvage records (inventory, sales, etc.)	7 years
Stock and bond certificates (canceled)	7 years
Subsidiary ledgers	7 years
Time books and cards	7 years
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursements of employees and officers for travel/entertainment expenses)	7 years
Withholding tax statements	7 years
Garnishments	7 years
Invoices (to customers, from vendors)	7 years
Paychecks	8 years
Accident reports/claims (settled cases)	11 years
Employee medical records and analysis (as required by OSHA, must be kept in separate file)	During employment plus 30 years
Material Safety Data Sheets (MSDS)	During employment plus 30 years
ADA; records pertaining to unfair/discriminatory employment and Americans with Disabilities Act	Until final disposition
Medical and exposure records	40 years
Loan documents	Indefinitely
Labor contracts	Indefinitely
Audit reports	Permanently
Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash books	Permanently
Chart of accounts	Permanently
Checks (canceled) for important payments, e.g. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction	Permanently
Contracts, mortgages, notes, and leases (still in effect)	Permanently
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Financial statements (year-end, other optional)	Permanently

General/private ledgers, year-end trial balance	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently
Minutes, bylaws, and charter	Permanently
Patents and related papers	Permanently
Property appraisals by outside appraisers	Permanently
Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans	Permanently
Retirement and pension records	Permanently
Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Trademark registrations and copyrights	Permanently
Training manuals	Permanently
Union agreements	Permanently
Journals	Permanently

Adopted, Board of Directors

May 7, 2019