

January 28, 1991

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Doug Nicewander
General Accountant
Oak Creek

Subject: Record Retention

I apologize for the delay in responding to your memo regarding retention periods. The receipts attached to a expense report are considered to be a part of the expense report and are required to be retained for seven years.

I can appreciate your interest in trying to save the cost of filming the records, but for IRS purposes, we would need to retain the attached receipts for support of the expense.

If you have additional questions, I can be reached on extension 4103.


—John E. Kuzemchak



ROUTING
SLIP

DATE:

1/19/91

ROUTE TO:

J.E. Kuzemchak

2nd Request -

☐ FOR APPROVAL

☐ FOR INFORMATION

☐ PLEASE HANDLE

☐ NOTE & FILE

☐ PLEASE RETURN

☐ PLEASE ADVISE

☐ PLEASE CALL/SEE ME

☐ NOTE & PASS ALONG

☐ PER YOUR
REQUEST

Did you receive first
copy? Any decision?

FROM:

Doug

FORM 221 REV. 1-86

BA 003

September 19, 1990

J. E. Kuzemchak, Supervisor
Corporate Accounting Procedures
and Control

Sub: Record Retention

Function 1, Section A of the record retention manual states that Employee expense reports have a retention period of 7 years.

In the Introduction, it also states that the records not specifically listed should be held for the shortest practical period.

Currently, we hold in short and long term storage both the expense reports and receipts that are attached, due to the higher handling costs that would be incurred to microfilm these documents.

What we are proposing is to maintain the expense reports with receipts attached in short term retention. Our short term period in this case is current and one previous year. At the end of this period, we would take the receipts off the expense reports and microfilm only the expense reports. We would hold the film for the remainder of retention period, and save money both in storage and microfilming charges. We have found from previous experience that there is no significant business need for the receipts after the short term retention period.

What we wish to clarify is whether we are required to film each individual receipt to support the disbursement, or just the front and back of the expense report.

Doug Nicewander
General Accountant
Oak Creek

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