



policies and procedures

Section: ~~800~~
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Effective Date: August 23, 1976

Policy Number: ~~804~~
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Approval:

SUBJECT: FILES AND RECORDS

INTRODUCTION

The Secretary of the Institute is the custodian of the records of the Institute and will issue, as necessary, instructions for implementing the API files and records management policy. The Office of the Secretary is to be contacted for assistance, any interpretations, questions or decisions concerning files and records.

A Records Room is maintained by the Secretary for the storage of permanent and historical records. In addition, a basement storage room is available for retention of certain other inactive files and records. No files or records are to be placed in the basement storage area without the prior knowledge and approval of the Office of the Secretary. Transfiles or other boxes containing inactive material should be labeled as to content and an inventory kept identifying the contents of each container. A copy of the inventory should be sent to the Office of the Secretary.

In general, the permanent files and records of the 34 State Petroleum Councils integrated into API on January 1, 1975 for the period September 1, 1958 through December 31, 1974, are maintained in the Offices of the State Petroleum Councils. Exceptions will be determined by the State Relations Director.

POLICY

General

The Institute's files are divided into three classes:

- permanent files
- review files
- temporary files

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Permanent Files

Permanent files consist of (a) committee membership lists and records; (b) minutes of committee and subcommittee meetings; and (c) reports, records and other material referred to in minutes or deemed to have permanent reference or historical value. Permanent files must never be destroyed, although duplicate copies of material need not be retained. If the volume of material to be kept causes a storage problem, micro-filming may be the appropriate solution.

Review Files

Review files consist of reports, correspondence and other materials containing information or data of possible continuing, but not necessarily permanent, value. Review files should be re-evaluated at least once a year to determine whether the materials should be retained in their present status, reclassified as permanent files or destroyed. Material in review files should not be held longer than five years unless there are special reasons for its retention.

Temporary Files

Temporary files consist of correspondence, working papers on projects and activities and other miscellaneous materials deemed to have reference value for a limited time.

Temporary files should be frequently reviewed and culled.

Authority to Dispose of Files

Files and records should be held only as long as they serve a useful purpose or their retention is deemed legally necessary. When it has been determined that a need no longer exists, files and records should be destroyed. Under no circumstances should files and records be destroyed without prior approval of department directors or their designated alternates.

In addition to the guidance above, a records retention schedule of selected materials follows which is based upon requirements contained in the federal and District of Columbia codes and, in those cases where no legal requirements for retention exist, upon management decisions. Noted on the schedule, where appropriate, are the offices delegated responsibility for the proper retention, storage and maintenance of particular files and records.

API RECORDS RETENTION SCHEDULE

Accounting and Financial Records

Accounting records - Responsibility of
Controller

Minimum
Retention Period

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Accounting and Financial Records (Cont'd.)	Minimum Retention Period
General ledger	Permanent
General journal	"
Annual audit records	"
Cash receipts book	"
Cash disbursement book	"
Detailed trial balance	"
Special reports	"
Annual financial statements	"
Cancelled checks (business)	5 years
Paid invoices	3 years after the federal tax return to which the records relate was filed or became due, unless notified of an IRS assessment in which case the records should be retained an additional 6 years.
Tissue copy of checks	"
Accounts Receivable copies of invoices	"
Remittance advices	"
Chart of accounts	"
Business expense records	"
Purchase order copies	"
Sales invoices	"
Order, shipping and billing records	"
Purchase requisitions	1 year
<u>Budget Books and Workpapers -</u>	5 years
Responsibility of Director, Administration	
<u>Corporate Tax Reports - Responsibility of Controller</u>	
Federal Corporate tax returns (excluding payroll)	Permanent
Resale certificate	"
Resale exemptions	3 years after the last transaction of pur- chaser.
Sales and use tax returns	As required by state law.
<u>Bank Records</u>	
Stop payment orders (Controller)	3 years
Bank reconciliations (Controller)	"
Bank advices (Controller)	"
Check signature authorizations (Controller)	"
Check signature plates (Asst. Treasurer)	"
Duplicate deposit slips (Asst. Treasurer)	"

Minimum
Retention Period

Payroll Records - Responsibility of Controller

Payroll master file	Permanent
State unemployment tax records	"
Cancelled checks (payroll)	4 years after the employment taxes of the return period to which the records relate are due or paid, whichever is later.
Deductions register	"
Earnings records	"
Exemption certificates (W-4, W-4E)	"
W-2 and W-3 withholding statements	"
Payroll tax returns (federal, state and local)	"
Notices of changes or adjustments to salary (rate change authorization, "Add-to-payroll" notices, etc.)	"

Personnel Records - Responsibility of Director,
Employee Relations

Records (vouchers, worksheets, receipts, applicable resolutions, etc.) which provide the basic data necessary to substantiate, explain or clarify the documents (summaries, descriptions, annual reports, etc. of employee benefit plans) which must be disclosed and filed in accordance with the Employee Retirement Income Security Act.	6 years after filing date of document to which the records relate.
Wage rate tables	4 years
Job evaluations, letters of recommendation, records explaining merit or seniority systems, or other matters which explain the basis for payment of wage differentials to employees of the opposite sex.	"
Records relating to promotion, demotion transfer, selection for training, lay-off, recall or discharge of employees.	4 years after termination of employment to which the records relate.
Special certificates authorizing employment of workers whose earning capacity is impaired by mental or physical deficiencies at wages less than the minimum wage applicable under Standards Act.	3 years
Job applications, resumes or any other form of pre-employment inquiry, including records pertaining to the refusal to hire any individual.	1 year from date of the personnel action to which the records relate. In cases where a charge of discrimination is charged and filed, until final disposition of the matter.

Personnel Records (Cont'd.)

Minimum
Retention Period

Job orders submitted by employer
to an employment agency for
recruitment of personnel.
Test papers completed by applicants
or candidates for any position.
Any advertisements or notices to the
public or to employees relating to
job openings, promotions, training
programs or opportunities for over-
time work.

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Employee Benefits - Responsibility of Asst.
Treasurer

Sick pay records

4 years after the
employment taxes of
the return period
to which records
relate are due or
paid, whichever is
later.

5 years

Logs of each occupational injury and
illness, and annual summaries of
all such injuries and illnesses (OSHA
forms 100, 101, and 102 or records
containing the same information
required on such forms).

Insurance - Responsibility of Controller
Policies

Records of personal injury, fire and
other claims against carrier.
Reports and statements regarding
personal injuries to outsiders.

3 years after termi-
nation

3 years after settle-
ment

"

Legal - Responsibility of General Counsel

Trademarks
Copyrights

Permanent
31 years from date
originally granted or
59 years from date
originally granted
if renewed.
23 years from date
granted.

Patents

Contracts - Responsibility of Office of
the Secretary

Sealed contracts

12 years after termi-
nation.

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Leases
Simple contracts

3 years after termi-
nation.

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Minimum
Retention Period

Administrative-Corporate - Responsibility
of Office of the
Secretary

Incorporation and reorganization records, Permanent
including charter and bylaws.

Documents and files pertaining to the
appointment of statutory agents.

API Membership Roll

Historical Records

Records of all Committee meetings held
under the auspices of API as follows:

A copy of the agenda, the attendance
record, original copy of the minutes,
a copy of reports, records and other
material referred to in the minutes
or deemed to have pertinent reference
or historical value, will be submitted
to the Secretary for file and retention.