

Retention Policy

Approved: September 2020

Purpose:

This policy ensures that fmi*igf's information is properly classified so records are adequately managed to comply with legal requirements and business needs. It specifies how important documents (hardcopy, online or other media) should be managed, retained, protected and disposed, and provides guidance on how long records should be kept and facilitates timely and cost effective storage, retention and retrieval of records.

Scope:

This policy applies to the fmi*igf National Board of Directors and the fmi*igf National Office.

The Policy also applies to fmi*igf records in any form or medium. "Records" include information, data, documents, correspondence, records or files in any form. The Policy applies to records whether they are stored in fmi*igf offices, at employees' homes or any offsite location. Third party records in the possession of fmi*igf should generally be treated with at least the same degree of care as fmi*igf records are treated and may also be subject to more stringent contractual obligations regarding confidentiality and disposal.

References to "records" throughout the Policy include all of the forms of records set out in this section.

Principles:

- fmi*igf will adhere to all applicable legal and regulatory requirements with respect to minimum and maximum records retention periods.
- The Policy will reflect, and contribute to, fmi*igf's commitment to best practices in governance.
- Documents (hardcopy, online or other media) will be stored in a protected environment for the duration of the Document Retention Schedule. Computer backup media will be included.
- Hard copy documents will be destroyed by shredding or fire after they have been retained until the end of the Document Retention Schedule. Copies of computer backups will be destroyed by fire or other proven means to destroy such media after they have been retained until the end of the Document Retention Schedule.

- The Board Chair and CEO will authorize the provision of documents requested and subpoenaed by legally authorized personnel. No documents will be concealed, altered or destroyed with the intent to obstruct.
- Records subject to preservation under a “legal hold” must not be disposed of until the hold is lifted. Where a “legal hold” is in place, all owners of records that are subject to it must take positive steps to ensure the preservation of such records. Those record owners must also, prior to taking any steps that might affect the disposal of such records, such as re-imaging their computers, contact CEO or Board Chair to verify whether they can dispose of the records.

Storage of Records

Equally as important as retaining records for the appropriate length of time is the ability to efficiently locate and retrieve those records when required. Ensuring that appropriate particulars are kept of records in storage is the responsibility of the department leader.

Consideration should be given to the following points when determining the appropriate storage:

- How confidential are the records you are storing?
- Are the records subject to any contractual confidentiality obligations?
- How often do you require access to those records?
- Where can the records be stored? For example, can they be stored off-site?
- Can disposal arrangements be incorporated?
- Do you have an efficient way to locate and retrieve the information on a specific file or topic?

If the business reason for keeping a record does not require the retention of the personal information, then the information should be de-identified / made anonymous, so that it no longer contains information about an identifiable individual. It is not recommended that non-networked hard-drives, mobile media devices or unapproved storage locations be used for storage of records. Records should be stored on approved file sharing mechanisms (e.g. network LAN, SharePoint, approved Cloud services), corporate servers and corporate systems, with proper access controls to restrict access to the information on a need-to-know, and regular system back-ups.

Disposal of Records

If the retention period has expired and there is no other reason to retain the records, either for business or tax purposes, to satisfy contractual or other legal obligations, or for any claim, litigation, investigation or proceeding, the records should be destroyed. Records should be disposed of in a manner appropriate to the sensitivity of the information they contain. For example, certain paper records must be securely shredded using a cross-cut methodology. Secure methods of disposing digital records are constantly evolving and therefore the use of methods approved by the CEO is critical.

Process and Protocol:

The CEO will ensure processes are in place to retain documents, other than in-camera Board documentation. The Secretary of the Board will retain in-camera Board documentation.

Document Retention Schedule

The following types of documents will be retained for the following periods of time. If a record is not found in the Schedule, then the closest category and record should be chosen for the business use of the particular record. If unsure, the individual should consult with the CEO. At least one copy of each document will be retained according to the following schedule.

The retention periods set out in the Schedule are established based on legal, regulatory and business requirements. Retention periods may be extended in circumstances where there is a contractual, legal or good business reason for the retention of a record beyond the recommended retention period. However, care should be taken to ensure that no record be disposed of in advance of the expiry of the retention period set out in the Schedule.

Corporate Documents

Articles of Incorporation	permanent	
By Laws	Permanent	
Board Policies	Permanent	
Resolutions	Permanent	
Board meeting minutes	Permanent	
Awards and Recipients	Permanent	
Bylaws	Permanent	
Strategic Plan	7 years	
Operational Plan	7 years	
Chart of Accounts	7 years	

Audits	7 years	
Financial Statements	7 years	
General Ledger	Life of the organization +2 years7 years	Based on deloitte this should be kept for the life of the organization + 2 years
Cheque register	7 years	
Expense documents	7 years	
Contracts	7 years	Special contracts or contracts related to GL, same as above
Invoices	7 years	
Investment records	7 years	
Property/asset inventories	7 years	
Annual tax filing	Permanent	
Payroll registers	Permanent	
Active Employee Files	Permanent	
Employee offer letters	7 years after termination	
Benefit description per employee	7 years after termination	
Pension records	7 years after termination	
Candidate application		3 years
Employee applications/resumes	7 years after termination	
Promotions, demotions, letter of reprimand, termination	7 years after termination	
Job descriptions, performance goals/reviews	7 years after termination	
WCB records	7 years after termination	
Salary ranges per job description	5 years	
Employee leave records	7 years after termination	
Employee overtime records	7 years after termination	
Payroll Records	10 years after termination	
Salary History	8 years	
Membership	Permanent	
Member Benefits	Permanent	
Chapters	Permanent	
Chapter Affiliation Agreement	Permanent	
PD Week	5 years only-current plus 4 past	
PSMW	5 years only-current plus 4 past	
Webinars	5 years only-current plus 42 past	
Annual General Meeting Minutes	Permanent	
Advertising & Sponsorship	Permanent	

Insurance Policies	7 years after termination	
Employee correspondence (emails)	7 years	
Partnerships & Affiliations	Permanent	
Annual Reports	Permanent	

Public Website Retention

Board Policies	Current Policies - Permanent	
Board meeting minutes	Current year plus 1 past – minutes only	
Awards and Recipients	Current only	
Bylaws	Current Version - Permanent	
Strategic Plan	Current Version - Permanent	
About Us	Permanent	
fmi*igf Story	Permanent	
Mission, Vision, Values	Permanent	
Board of Directors	Current Only	
Membership	Permanent	
Member Benefits	Permanent	
Chapters	Permanent	
News (formally News & Events)	Permanent	
PD Week	3 years only-current plus 2 past	
PSMW	3 years only-current plus 2 past	
Webinars	2 years only-current plus 1 past	
Annual General Meeting - Date	Current Only & Permanent	
Annual General Meeting – Minutes	Permanent	
Volunteer Opportunities	Permanent	
Nominations for FMI Board of Directors	Post until expiry date	
Annual Reports	4 years	
Blog	1 year	

Board Drop Box Retention

Board Meetings – Agenda, Documents and Minutes	4 years
Board Administration – Meeting schedule, contact list, Board agreement, expense forms	Current only
PSMW 2 years only- speakers/content	current plus 1 past
PD Week 2 years only-speakers/content	current plus 1 past
Annual General Meeting – Agendas, Minutes and Presentations	4 years
CEO Reports	4 years
Board Orientation Manual	Permanent
Bylaws, Policies and Reports	Current only