

RECORDS RETENTION AND DISPOSITION

Approved 11/15/2019

RESOLVED by the Board of of the East Hampton Library that New York State Education Department Records Retention and Disposition Schedule MI-1 issued pursuant to Article 57-A of the Arts and Cultural Affairs Law, and containing legal minimum retention periods for local government records, including any future revisions and re-issuances thereof, is hereby adopted for use by the East Hampton Library in legally disposing of valueless records listed therein.

FURTHER RESOLVED, that in accordance with Article 57-A:

(a) those records that are described in New York State Education Department Records Retention and Disposition Schedule MI-1 may only be dispersed of after they have met the minimum retention periods described therein;

(b) only those records that do not have sufficient administrative, fiscal, legal, or historical value to merit retention beyond established legal minimum periods may be disposed of.

c) Records Retention Schedule:

<u>Records Type</u>	<u>Minimum Requirement</u>
Accounts Payable	7 years
Audit Reports	Permanently
Bank Reconciliations	3 years
Bank Statements	3 years
Budgets	Permanently
Capital Expenses	Permanently
Donation Receipts/Checks	7 years
Financial Reports	Permanently
Insurance Records	Permanently
Payroll Records and Summaries	7 years
Personnel Files	Permanently
Retirement/Pension Records	Permanently
Tax Returns	Permanently
Timesheets	7 Years
Year End Financial Statements	Permanently

FURTHER RESOLVED, that the Library Director is responsible for the proper retention and disposition of all library records in accordance with the above resolution and New York State Education Department Records Retention and Disposition Schedule MI-1