

## RESOLUTION NO. 18-004

### A RESOLUTION OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT APPROVING A RECORDS RETENTION AND DESTRUCTION POLICY; AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

**WHEREAS**, pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended (the "*CID Act*"), the East Loop Community Improvement District (the "*District*") was formed on June 30, 2016, by Ordinance No. 70322 (the "*Ordinance*") passed by the Board of Aldermen of the City of St. Louis, Missouri; and

**WHEREAS**, pursuant to the Ordinance, the District was established for the purpose of undertaking certain improvements and providing various services within the boundaries of the District through the imposition of, among other things, a special assessment (the "*CID Special Assessment*") pursuant to Section 67.1521 of the CID Act; and

**WHEREAS**, the Board of Directors of the District desires to provide guidelines relating to the retention and destruction of records of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EAST LOOP COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:**

**Section 1. Declaration of Policy.** The Board of Directors of the District hereby approve the Records Retention and Destruction Policy set forth as **Exhibit A**, attached hereto and incorporated herein by reference.

**Section 2. District Officers to Execute Resolution.** The Chair or Vice Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District and the Secretary or Assistant Secretary of the District's Board of Directors is hereby authorized and directed to attest to this Resolution.

**Section 3. Further Authority.** All actions heretofore taken by the authorized representatives, agents and employees of the District in connection with the transactions contemplated by this Resolution are hereby ratified and confirmed, and the District shall, and the representatives, agents and employees of the District are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Section 4. Severability.** The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the District has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

**Section 5. Governing Law.** This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

**Section 6. Effective Date.** This Resolution shall take effect and be in full force upon its passage by the District's Board of Directors and shall remain in effect until amended or repealed by the District's Board of Directors.

Passed this 16<sup>th</sup> day of August, 2018.

I, the undersigned, Chair of the East Loop Community Improvement District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors of the District at a meeting held, after proper notice, on August 16, 2018.



**EAST LOOP COMMUNITY IMPROVEMENT DISTRICT**

Chair, Board of Directors

WITNESS my hand and official seal this 16<sup>th</sup> day of August, 2018.

ATTEST:

Secretary, Board of Directors

**EXHIBIT A**

**RECORDS RETENTION AND DESTRUCTION POLICY**

(Attached hereto.)

## **EAST LOOP COMMUNITY IMPROVEMENT DISTRICT RECORDS RETENTION AND DESTRUCTION POLICY**

An organization's record policies should ensure that necessary records and documents of the organization are adequately protected and maintained and that records that are no longer needed or are of no value are discarded at the proper time. In addition, it can aid employees in understanding their obligations in retaining electronic documents — including email, web files, text files, sound and movie files, PDF documents, and all Microsoft Office or other formatted files.

### **RECORD RETENTION AND DESTRUCTION POLICY**

#### **1) Policy**

This Policy represents the policy of the East Loop Community Improvement District, a Missouri nonprofit corporation (the “**District**”), regarding the retention and disposal of records and the retention and disposal of electronic documents.

#### **2) Administration**

Attached as Appendix A is a Record Retention Schedule that is approved as the initial maintenance, retention and disposal schedule for physical records and electronic documents of the District. The Executive Director of the District (the “**Administrator**”) is the officer in charge of the administration of this Policy and the implementation of processes and procedures to ensure that the Record Retention Schedule is followed. The Administrator is also authorized to: (i) make modifications to the Record Retention Schedule from time to time to ensure that it is in compliance with local, state and federal laws and includes the appropriate document and record categories for the District; (ii) monitor local, state and federal laws affecting record retention; (iii) annually review the record retention and disposal program; (iv) monitor compliance with this Policy; and (v) make any recommendations to the Board of Directors regarding amendments to this Policy as necessary.

#### **3) Suspension of Record Disposal In The Event of Litigation or Claims**

In the event the District is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the District or the commencement of any litigation against or concerning the District, such employee shall inform the Administrator and any further disposal of documents shall be suspended until such time as the Administrator, with the advice of counsel, determines otherwise. The Administrator shall take such steps as is necessary to promptly inform all staff of any suspension in the further disposal of documents.

#### **4) Applicability**

This Policy applies to all physical records generated in the course of the District's operation, including both original documents and reproductions. It also applies to the electronic documents described above.

This Policy was adopted effective as of the 16<sup>th</sup> day of August, 2018.

Joe Edwards  
Chair

## APPENDIX A — RECORD RETENTION SCHEDULE

The Record Retention Schedule is organized as follows:

### SECTION TOPIC

- A. Accounting and Finance
- B. Contracts
- C. Corporate Records
- D. Electronic Documents
- E. Payroll Documents
- F. Personnel Records
- G. Property Records
- H. Tax Records
- I. Contribution Records

The following are some common retention periods. These apply to both physical and electronic documents. If no physical copy of an electronic document is retained, the means to 'read' the electronic document must also be retained.

### A. ACCOUNTING AND FINANCE

#### **Record Type**

#### **Retention Period**

Accounts Payable & Accounts Receivable ledgers and schedules	7 years
Annual Audit Reports and Financial Statements	Permanent
Annual Audit Records, including work papers and other documents that relate to the audit	7 years after completion of audit
Bank Statements and Canceled Checks	7 years
Employee Expense Reports	7 years
General Ledgers	Permanent
Notes Receivable ledgers and schedules	7 years
Investment Records	7 years after sale of investment

### B. CONTRACTS

#### **Record Type**

#### **Retention Period**

Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)	7 years after expiration or termination
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## C. DISTRICT RECORDS

<u>Record Type</u>	<u>Retention Period</u>
District Records (minute books, signed minutes of the Board and all committees, corporate seals, articles of District, bylaws, annual reports)	Permanent
Licenses and Permits	Permanent

## D. ELECTRONIC DOCUMENTS

1. **Electronic Mail:** Not all email needs to be retained, depending on the subject matter. To the extent the District has established email accounts for its officers and employees, the District or its staff will:
  - delete all nonessential emails that do not need to be kept on a timely basis;
  - save all emails deemed vital to the District's business;
  - strive to keep all but an insignificant minority of emails related to business issues;
  - not store or transfer District-related emails on non-work computers except as necessary or appropriate for the District's purposes; and
  - will take care not to send confidential/proprietary District information to outside sources.
2. **Electronic Documents** (including Microsoft Office Suite and PDF files): Retention depends on the subject matter outlined above.

In certain cases a document will be maintained in both paper and electronic form. In such cases the official document will be the electronic document.

## E. PAYROLL DOCUMENTS

<u>Record Type</u>	<u>Retention Period</u>
Employee Deduction Authorizations	4 years after termination
Payroll Deductions	Termination + 7 years
W-2 and W-4 Forms	Termination + 7 years
Garnishments, Assignments, Attachments	Termination + 7 years
Payroll Registers (gross and net)	7 years
Time Cards/Sheets	2 years
Unclaimed Wage Records	6 years

## **F. PERSONNEL RECORDS**

### **Record Type**

Commissions/Bonuses/Incentives/Awards

EEO- I /EEO-2 - Employer Information Reports

Employee Earnings Records

Employee Handbooks

Employee Personnel Records (including individual attendance records, application forms, job or status change records, performance evaluations, termination papers, withholding information, garnishments, test results, training and qualification records)

### **Retention Period**

7 years

2 years after superseded or filing (whichever is longer)

Separation + 7 years

1 copy kept permanently

6 years after separation

### **Record Type**

Employment Contracts — Individual

Employment Records - Correspondence with Employment Agencies and Advertisements for Job Openings

Employment Records - All Non-Hired Applicants (including all applications and resumes – whether solicited or unsolicited, results of post-offer, pre-employment physicals, results of background investigations, if any, related correspondence)

Job Descriptions

Personnel Count Records

Forms I-9

### **Retention Period**

7 years after separation

3 years from date of hiring decision

2-4 years (4 years if file contains any correspondence which might be construed as an offer)

3 years after superseded

3 years

3 years after hiring, or 1 year after separation if later

## **G. PROPERTY RECORDS**

### **Record Type**

Correspondence, Property Deeds, Assessments, Licenses, Rights of Way

Property Insurance Policies

### **Retention Period**

Permanent

Permanent

## **H. TAX RECORDS**

### **Record Type**

Tax-Exemption Documents and Related Correspondence

IRS Rulings

### **Retention Period**

Permanent

Permanent



Excise Tax Records	7 years
Payroll Tax Records	7 years
Tax Bills, Receipts, Statements	7 years

**Record Type**

**Retention Period**

Tax Returns - Income, Franchise, Property	Permanent
Tax Workpaper Packages – Originals	7 years
Sales/Use Tax Records	7 years
Annual Information Returns - Federal and State	Permanent
IRS or other Government Audit Records	Permanent

**I. CONTRIBUTION RECORDS**

**Record Type**

**Retention Period**

Records of Contributions	Permanent
Documents evidencing terms, conditions or restrictions on gifts	Permanent