

# SJSU Research Foundation Record Retention Policy

## Finance and Accounting

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### 1.0 Purpose

The San José State University Research Foundation (“the Research Foundation”) *Record Retention Policy* establishes the criteria for retention of its records to ensure compliance with applicable California State University (CSU) policy, state and federal laws, contractual and sponsor guidelines. This policy further describes its retention methods and mechanisms, including the use of OnBase—the San José State University cloud-based records management system.

### 2.0 Responsibility

Oversight and implementation of this policy is the responsibility of the Research Foundation executive director, senior directors, directors, associate directors, and managers. All Research Foundation employees are responsible for being knowledgeable about and complying with this policy in accordance with applicable CSU, state and federal laws, as well as contractual and sponsor guidelines.

### 3.0 Scope

This policy applies to Research Foundation legal, fiscal, institutional, administrative, personnel, sponsored programs, and self-support program documents.

### 4.0 Definitions

Not Applicable

### 5.0 Policy

In accordance with applicable CSU policy, state and federal law, as well as sponsor grant and contract guidelines, the Research Foundation retains records that are necessary to meet or exceed legal, financial, institutional, administrative, personnel, research, and historical needs. The Research Foundation will establish department specific guidelines, procedures, or best practices as necessary that meet or exceed CSU policy, state and federal laws, and sponsor retention guidelines.

The Research Foundation maintains an efficient records management program that facilitates the orderly gathering and processing of information in a cost-effective manner. As such, the Research Foundation does the following:

- Creates records that are necessary for the efficient and successful operation of the Research Foundation;

- Saves records and information that are necessary for the continued operation of the Research Foundation;
- Creates no more records than are necessary;
- Retains no more records than are necessary;
- Retrieves stored records when they are needed; and
- Establishes effective filing systems.

### 5.1 Retention Periods and Record Types

For most records, Research Foundation retention periods begin at the date of creation. Unless otherwise specified, the retention periods meet or exceed the applicable retention periods as defined in the *CSU Records Retention and Disposition Schedules*, in state and federal law, and in contractual and sponsor guidelines.

Applicability of a Research Foundation document shall be determined by the document's department and the relevant series within the **CSU Records Retention and Disposition Schedules**. In instances where a document type is not listed in the CSU schedules, the specific Research Foundation department schedules and guidelines will apply. The schedules or guidelines will list document related information including but not limited to record series (such as **Fiscal, Human Resources, Personnel, Payroll, Research and Sponsored Programs, Miscellaneous, etc.**), title for each record series, a brief description, and the minimum length of time the record is to be retained.

In determining the retention period and the particular record type, the following "values" should be examined:

- **Operational Value:** the usefulness of the record in conducting Research Foundation business;
- **Fiscal Value:** the usefulness of the record in documenting the Research Foundation's fiscal transactions and obligations; and
- **Legal Value:** the usefulness of the record in documenting legally enforceable rights or obligations, both those of the Research Foundation and those of persons directly affected by the Research Foundation's actions.

### 5.2 Methods and Mechanisms

The Research Foundation retains record copies of documents in OnBase—the SJSU cloud-based records management system—and may also retain stored hard copies, as well as soft or scanned copies in its Central Office on the internal server as needed. At its sole discretion, the Research Foundation may also retain original or record copies off site at a designated document storage facility.

**Note:** Retention schedules only cover the original or record copy (designated hard copies, soft copies, and scanned copies). All other copies are considered non-record material and can be retained or disposed of as needed by departments or individuals. The Research Foundation reserves the right to create document types and value categories as necessary as business needs require.

## 6.0 Related Policy Information

### [CSU Records Retention and Disposition Schedules](http://www.calstate.edu/recordsretention)

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### [IRS – Recordkeeping Requirements for Exempt Organizations](https://www.irs.gov/charities-non-profits/eo-operational-requirements-recordkeeping-requirements-for-exempt-organizations)

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### [IRS Compliance Guide for 501\(c\)\(3\) for Private Organizations](https://www.irs.gov/pub/irs-pdf/p4221pf.pdf)

(<https://www.irs.gov/pub/irs-pdf/p4221pf.pdf>)

### **Research Foundation Department Retention Schedules and Guidelines**

## 7.0 Required Forms

Not applicable.

## 8.0 References and Related Information

Not applicable.

## 9.0 Record Retention

All documents and records are maintained in accordance with Research Foundation Record Retention requirements.

Record	Retention
<i>Record Retention Policy</i>	This document is effective until further revised or updated. Outdated or revised documents will be maintained in accordance with Research Foundation Record Retention requirements. The Research Foundation will maintain the signed original and electronic copies of the approved policy and all updates and replacements.