

# POLICY CONCERNING CORPORATE RECORDS MANAGEMENT

## PURPOSE

The purpose of the policy is to provide guidance on the management of the corporation records, including but not limited to corporate identification, document retention, and destruction. The policy applies to all ASI employees, student leaders, and volunteers who work with corporate records and documents. It is important for the organization to follow the standards outlined in this policy to ensure effective management of the corporation.

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## WHO SHOULD KNOW THIS POLICY

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| <ul style="list-style-type: none"> <li>■ Budget Area Administrators</li> <li>■ Management Personnel</li> <li>■ Supervisors</li> <li>■ Elected/Appointed Officers</li> </ul> | <ul style="list-style-type: none"> <li>■ Volunteers</li> <li>■ Grant Recipients</li> <li>■ Staff</li> <li>■ Students</li> </ul> |
|---|---|

## DEFINITIONS

For Purpose of this policy, the terms used are defined as follows:

Terms	Definitions
<b>Age of Majority of the Child</b>	The date of the child’s eighteenth (18 <sup>th</sup> ) birthday
<b>Associated Students Inc., California State University, Fullerton</b>	Legal name of the corporation.
<b>Document Retention</b>	Retaining corporate records and documents in accordance with the law.
<b>Document Destruction</b>	The elimination of documents after the appropriate waiting time is complete.

## POLICY STATEMENT

It is the policy of ASI that all administrative records are owned by the corporation regardless of their location or form. The policy will ensure proper identification of the ASI Corporation and its programs and services. All corporate documents and records must be properly managed in accordance with local, state, and federal law.

## STANDARDS

### 1. CORPORATE IDENTIFICATION

Associated Students Inc., California State University, Fullerton is the legal name of this corporation and must be utilized in all contracts and legal documents involving the corporation. The corporation is also recognized as “ASI” or “Associated Students Inc.” These references may be used in marketing and public relations efforts and other non-legal forms.

The Board shall determine a common logo, abbreviation, color, and other identifying marks to be used by offices, programs, and services of the Associated Students Inc. Telephone numbers, mailing addresses and specific identification of each program or service may be included on official stationery, business cards and publicity.

### 2. DOCUMENT RETENTION AND DESTRUCTION

In accordance with the purposes of the Sarbanes-Oxley Act, which makes it a crime to alter, cover up, falsify, or destroy any document with the intent of impeding or obstructing any official proceeding, this policy provides for the systematic review, retention, and destruction of documents received or created by ASI in connection with the transaction of organization business. All records and documents, regardless of physical form, shall be maintained as provided in the ASI Record Retention Procedures approved by the ASI Associate Vice President and Executive Director and are in compliance with California State University Chancellor’s Office for how long certain documents should be kept, and how records should be destroyed (unless under a legal hold). This policy is designed to ensure compliance with federal and state laws and regulations, to eliminate accidental or innocent destruction of records, and to facilitate the operation of ASI by promoting safe retention and efficient use of valuable storage space.

#### Records Custodian

Records custodians are responsible for securing and managing the administration of records in accordance with the California State University records retention and disposition schedules and the CSU Information Security Policy and Standards. The ASI Associate Vice President and Executive Director has designated the Organizational Operations department as the official custodian(s) for Associated Students Inc., CSUF.

#### Documentation Retention

ASI follows the document retention policies outlined below. Documents that are not listed but are substantially similar to those listed in the schedule will be retained for the appropriate length of time, as provided in the ASI Record Retention Procedures. Where more than one retention period applies to a single record, the longer period should be followed. The full retention schedule with details regarding individual documents is available within the Corporate Records Retention procedures.

Type	Start of Retention	Length
Corporate Records	Creation of Record	Permanent
Construction Documents	Creation of Record	Permanent
Fixed Asset Records	Creation of Record	Permanent
Tax Records	Creation of Record	Permanent
Contracts (after expiration)	Expiration Date	7 years
Correspondence (general)	Creation of Record	3 years
Financial/Banking Records	End of the fiscal year of the record item (transaction, reconciliation, etc.)	7 years
Payroll and Employment Tax Records	Creation of Record	7 years
Employee/Personnel Records	Separation from ASI	10 years
Retirement and Pension Plan Documents	Separation from ASI	Permanent
Accident Reports and Workers’ Compensation Records	Date of accident/injury or date which benefits were last provided, whichever is later	30 years

Donor and Grant Records	Final Disposition of Charitable Funds	7 years
Legal, Insurance, and Safety Records	Creation of Record	Permanent
Appraisals	Creation of Record	Permanent
Copyright & Trademark Registrations	Creation of Record	Permanent
Environmental Studies	Creation of Record	Permanent
Real Estate Documents	Creation of Record	Permanent
Stock and Bond Records	Creation of Record	Permanent
<b>Children's Center Records</b>		
Enrollment Files (terminated children), Child Portfolios, Child Attendance Records, Facility Rosters (enrolled children)	Creation of Record	Age of Majority of the child + 1 year
Referrals for Child Abuse (Registry) and Criminal Accusations/Convictions	Creation of Record	Age of Majority of the child + 3 years
Referrals for Child Abuse (Registry) and Criminal Accusations/Convictions – Deemed significant by the ASI Associate Vice President and Executive Director	Creation of Record	Permanent
Child Injury Reports	Creation of Record	Age of Majority + 3 years
Child Abuse Registry/Child Injury Reports – Deemed significant by the ASI Associate Vice President and Executive Director	Creation of Record	Permanent
Family Ledgers, Deposit Records, Sign-In Sheets, Reports to CDE, Infant Meal Records, Nutrition Program Agreement, CDE Contracts	Creation of Record	5 years
DSS Licensing Evaluator Visits	Creation of Record	3 years

**Electronic Documents and Records**

Electronic documents will be retained as if they were paper documents. Therefore, any electronic files, including records of donations made online, that fall into one of the document types on the above schedule will be maintained for the appropriate amount of time. If a user has sufficient reason to keep an e-mail message, the message should be printed in hard copy and kept in the appropriate file or moved to an "archive" computer file folder. Backup and recovery methods will be tested on a regular basis.

**Emergency Planning**

The records of ASI will be stored in a safe, secure, and accessible manner. Documents and financial files that are essential to keeping ASI operating in an emergency will be duplicated or backed up at least every week and maintained off-site.

**Document Destruction**

The ASI Associate Vice President and Executive Director is responsible for the ongoing process of identifying its records and overseeing their destruction after they have met the required retention period. Destruction of financial and personnel-related documents will be accomplished by shredding in such a manner that no part of the document is readable after it has been shredded. Personnel and financial documents must be kept in a secure area prior to destruction. Document destruction will be suspended immediately, upon any indication of an official investigation or when a lawsuit is filed or appears imminent. Destruction will be reinstated upon the conclusion of the investigation.

**Compliance**

Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against ASI and its employees and possible disciplinary action against responsible individuals. Any failure to comply with this policy must be reported to the ASI Associate Vice President and Executive Director and Audit Committee Chair. The Board Treasurer and the Chief of Organizational Operations will periodically review this policy with legal counsel and/or the organization's certified public accountant to ensure that it is in compliance with new or revised regulations.

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