



PIEDMONT REGION

Title:	Document Retention Policy	Policy #:	10
Effective Date:	August 20, 2015	Revision Date:	January 17, 2019

Purpose:

To identify the timeline and process for document retention for the Virginia Career Works – Piedmont Region (VCW – Piedmont).

Policy:

The VCW – Piedmont will follow the below process for retaining, archiving and destroying documents pertaining to the administration of programs operated within Local Workforce Development Area 6.

Financial Documents

- *Audit Reports and Responses* – Physical copies of all annual audits conducted for the VCW – Piedmont, including responses to annual audits, will be kept indefinitely for reference.
- *Tax records* – Paper copies of all tax records for the VCW – Piedmont will be kept indefinitely as required by the Internal Revenue System (IRS).
- *Financial Reports* – Paper copies of all financial reports that are distributed and approved by the Board and Council will be kept for at least three (3) years for reference.
- *Deposit slips and receipts* – Paper copies of all deposit slips and receipts from VCW – Piedmont bank transactions will be kept for seven (7) years.
- *Bank statements* – Paper copies of all bank statements from VCW – Piedmont bank accounts will be kept in paper copies for seven (7) years.

Contracts and Leases

Paper copies of contracts with service providers in Local Workforce Development Area 6, local area administration agreements (e.g. Fiscal/Administrative Agent Agreements, or Chief Local Elected Official Agreements), and other contracts with outside entities will be kept for three (3) years after the date of termination.

All original lease agreements for office space for Piedmont Workforce Development Board staff and Workforce Innovation and Opportunity Act office spaces will be kept for at least seven (7) years after the date of termination.

Requests for Proposals, Responses, Submissions, and Grant Administration Documents

Paper copies of all Requests for Proposals that are released by the VCW – Piedmont will be kept for at least three (3) years after the submission deadline. All responses submitted by outside entities will be kept for at least (3) years after the submission deadline.

Paper copies of all responses that the VCW – Piedmont submits to grant proposals and Requests for Proposals from outside entities will be kept for (3) years after submission deadline. Responses that are submitted and awarded will be kept until three (3) years after the grant or award is terminated.

Paper copies of all grant administration records will be kept for three (3) years after the grant or award is terminated.

General Virginia Career Works – Piedmont Region documents:

Paper copies of all general VCW – Piedmont documents and records will be kept for three (3) years. This can include but is not limited to:

- Minutes (Board, Council and Committee Meetings)
- Eligible Training Provider Applications
- Administrative, fiscal, and programmatic monitoring reports

Document Archiving

After documents and records have reached the end of the required retention timeline, the paper copies will be scanned and stored electronically in an archive system for future reference. The paper copies will then be shredded to avoid the sharing of personal identifiable information.