

UNIVERSITY OF WEST FLORIDA BUSINESS ENTERPRISES, INC. (BEI)

POLICY #: BEI 1.04 – 4/13

EFFECTIVE DATE: APRIL 12, 2013

RESPONSIBLE OFFICE: BEI

PURPOSE/PURPOSE: **RECORD RETENTION AND DESTRUCTION POLICY –**
To insure compliance with applicable rules and laws, and to establish requirements for proper records retention and responsible, timely destruction.

1. APPLICABILITY: BEI Records.

2. POLICY

The primary goal of records management is the efficient, effective and economical management of BEI records and information. Records management includes records creation, maintenance, retention, and disposition. All records created or received (by officers, employees, departments, and/or agencies) in the course of conducting BEI business are considered BEI records. These records, regardless of format or physical form are subject to this policy. Records provide evidence activity and the what, where, when, why, and under what authority something was done. Responsible recordkeeping practices are critical for accountability, good decision making and efficiency. Documents shall never be destroyed or removed for illicit or unethical purposes. BEI shall comply with all applicable University, State of Florida, and federal laws, regulations, and policies regarding document retention and destruction.

The retention period consideration should be an integral part of creating filing schemes for records. This helps ensure efficient purging of records when applicable retentions are met. The following minimum standards apply to BEI records:

- The UWF Payroll Office is the official custodian of BEI payroll records and will follow standard university retention and destruction practices.
- Minutes and agendas for the BEI Board shall be posted to the website and an electronic copy kept in perpetuity.
- All other BEI records will be retained on a schedule in keeping with the UWF Record Management Policy, AA -03.00 – 12/03, as amended from time to time.
- Records relating to debt issuance will be maintained for longer periods as required by BEI's Post Issuance Tax-Exempt Debt Compliance Policy