

Community Development Finance Authority  
Record Retention Policy  
Effective March 1, 2013

The Record Retention Policy identifies the organizations record retention responsibilities for maintaining and documenting the storage and destruction of the organization's documents and records.

It is CDFA's policy that its records be retained only so long as they are (a) necessary to the current conduct of our business; (b) required to be retained by statute or government regulation; or (c) relevant to pending or foreseeable investigations or litigation. In furtherance of this policy, CDFA has adopted the attached Record Retention Schedule and the following principles and procedures for its program which shall be strictly observed by CDFA officers, board, and staff:

1. Records may be retained in either electronic or paper form. When original records are paper, documents that are converted to electronic form are acceptable provided that such records meet the standards for source documentation as required by the Single Audit Act or other statute, are subject to periodic quality control reviews, and remain readable.
2. Paper documents of original signature that are recorded in the Registry of Deeds or otherwise officially recorded, while they may also be retained in electronic form, shall be retained in paper form subject to the schedule below.
3. Destruction of documents will be carried out periodically, but no less than annually, under the direction of the Executive Assistant in accordance with the attached Record Retention Schedule.
4. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation (check with legal counsel or the human resources specialist for any current or foreseen litigation if employees have not been notified).
5. Paper documents that are destroyed in accordance with the Record Retention Schedule shall be shredded if such documents contain information that is considered confidential.
6. Electronic records that are destroyed in accordance with the Record Retention Schedule shall be deleted from the individual computer, server or remote service hosting the storage of the records.
7. Computers that will no longer be used by CDFA in its business shall have all records on the hard drive deleted.