

Records Retention Policy

Policy: West Piedmont Workforce Development Board (WPWDB) requires all financial and programmatic records, supporting documents, statistical records, and other records be maintained and accessible in accordance to 29 CFR 97.42. This does not apply to records maintained by contractors or subcontractors.

Retention Period:

1. Except as otherwise provided, records must be retained from the starting date.
2. Financial records are retained for five (5) years.
3. Program records are retained for three (3) years.
4. If any litigation, claim, negotiation, audit or other action involving the records has been started before the expiration of the retention period, the records must be retained until completion of the action and resolution of all issues which arise from it, or until the end of the retention period, whichever is later.
5. To avoid duplicate recordkeeping, WPWDB may make special arrangements with grantees and sub-grantees to retain any records which are continuously needed for joint use. WPWDB will request transfer of records to its custody when it determines that the records possess long-term retention value. When the records are transferred to or maintained by WPWDB, the retention requirement is not applicable to the grantee or sub-grantee.

Starting date of retention period:

1. **General.** When grant support is continued or renewed at annual or other intervals, the retention period for the records of each funding period starts on the day the grantee or sub-grantee submits to WPWDB its single or last expenditure report for that period. However, if funding is continued or renewed quarterly, the retention period for each year's records starts on the day the grantee submits its expenditure report for the last quarter of the program year. In all other cases, the retention period starts on the day the grantee submits its final expenditure report. If an expenditure report has been waived, the retention period starts on the day the report would have been due.
2. **Real property and equipment records.** The retention period for real property and equipment records starts from the date of the disposition or replacement or transfer at the direction of WPWDB.
3. **Records for income transactions after grant or sub-grant support.** In some cases grantees must report income after the period of grant support. Where there is such a requirement, the retention period for the records pertaining to the earning of the income, starts from the end of the grantee's fiscal year in which the income is earned.

4. **Indirect cost rate proposals, cost allocations plans, etc.** This paragraph applies to the following types of documents, and their supporting records: indirect cost rate computations or proposals, cost allocation plans, and any similar accounting computations of the rate at which a particular group of costs is chargeable (such as computer usage chargeback rates or composite fringe benefit rates).
- ***If submitted for negotiation.*** If the proposal, plan, or other computation is required to be submitted to the Federal Government (or to the grantee) to form the basis for negotiation of the rate, then the 5-year retention period for its supporting records starts from the date of such submission.
 - ***If not submitted for negotiation.*** If the proposal, plan, or other computation is not required to be submitted to the Federal Government (or to the grantee) for negotiation purposes, then the 5-year retention period for the proposal plan, or computation and its supporting records starts from the end of the fiscal year (or other accounting period) covered by the proposal, plan, or other computation.

Substitution of microfilm: Copies made by microfilming, photocopying, or similar methods may be substituted for the original records.

Access to records:

1. **Records of grantees and sub-grantees.** WPWDB, VCCS, and the State of Virginia or any of their authorized representatives, shall have the right of access to any pertinent books, documents, papers, or other records of grantees and sub-grantees which are pertinent to the grant, in order to make audits, examinations, excerpts, and transcripts.
2. **Expiration of right of access.** The rights of access in this section must not be limited to the required retention period but shall last as long as the records are retained.

Restrictions on public access. The Freedom of Information Act (5 U.S.C. 552) does not apply to records owned and possessed by the grantee unless required by Federal, State, or local law, grantees and sub-grantees are not required to permit public access to their records.

Procedure:

- Once each program year, WPWDB staff and Programmatic Staff gather to purge records, which are deemed out of date per this records retention policy.
- List of all purged records is recorded to include state ID or name of financial records and the year. These lists of purged records are maintained for five years.
- Once records are identified to purge, then they are released to be shredded.

Approval Signature:
