



Good Foundations Academy

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Records Retention and Disposal Policy

PURPOSE

Good Foundations Academy (GFA) believes it is the responsibility of the school leadership to manage and preserve school records and provide quality access of public information.

POLICY

The school shall appoint a Records Officer. Records are maintained for the minimum period to state law and the guidelines of the Utah State Archives. As the school exhausts storage space in the school building, the school's Records Officer may establish an account and transfer school records to the Utah State Archives. Generally, records are maintained as follows (subject to current regulations of Archives):

- 1) Board Governance Records: permanent retention
- 2) Procurement Records: at least 7 years
- 3) Personnel Records: 7 years
- 4) Student Records: 7 years
- 5) Bank, Finance, Facility and Insurance Records: at least 7 years

The following records supporting federal contracts, as required by U. S. Office of Management and Budget, are retained for the indicated minimum periods, or consistent with state law, for three years after submission of the final report of expenditures: general ledger, trial balance, accounts payable and accounts receivable ledger, payroll register, and petty cash book, check register and checks, invoices except for:

- 1) If any litigation, claim, or audit is started before the expiration of the 3-year period, the records shall be retained until all litigation, claims or audit findings involving the records have been resolved and final action taken.
- 2) Records for real property and equipment acquired with Federal funds shall be retained for 3 years after final disposition.

COMPLIANCE

Good Foundations Academy will comply with all state and federal laws regarding records retention for public schools and nonprofit entities.

Reviewed and approved: 10/4/21