



# Records and Information Retention Policy

## Policy 10.3

<b>Section:</b>	Privacy and Information Management		
<b>Approved By:</b>	Council	<b>Public:</b>	Yes
<b>Approved Date:</b>	September 26, 2017	<b>Review Schedule:</b>	Every 3 Years
<b>Effective Date:</b>	September 26, 2017	<b>Last Reviewed:</b>	September 2023
<b>Amended Date(s):</b>		<b>Next Review Date:</b>	September 2026

### Purpose

The Records and Information Retention Policy ensures that all records and information within the custody or control of the College are properly created, used, maintained, retained or disposed of according to legal and operational obligations and requirements.

This Policy aides College staff in understanding their obligations in maintaining all records and information, including, but not limited to: records management systems, databases and business information systems.

This Policy authorizes the creation of the Records and Information Retention Schedule, which sets out the instructions for the maintenance, retention and disposal of records and information created or obtained by the College in the usual and ordinary course of business.

### Policy statement

The College shall create and maintain accurate, reliable and authentic records and information that can be audited as required. The College shall use, retain and dispose of said records and information according to legal and operational obligations and requirements.

The Records and Information Management Administrator is authorized to carry out the activities required to implement the Records and Information Retention Schedule. The Schedule is based on the value of the record or information as defined by this Policy.

In the event of the commencement of an audit or legal proceeding regarding records or information in the custody or control of the College, College staff will inform the Records and

Information Management Administrator immediately. Further disposal of affected records or information will be suspended pending the completion of said audit or legal proceeding.

## **Definitions**

The Records and Information Retention Schedule is based on the value of the record or information. The following value types are used by the College for the purposes of record retention:

- **Fiscal value:** records and information that pertain to the College's financial transactions. Records and information with fiscal value are required for financial audits.
- **Administrative value:** records and information created in the course of completing the operational obligations of the College.
- **Archival value:** records and information with sufficient legal, historical, administrative or informational value to warrant permanent preservation.
- **Legal value:** records and information that contain evidence of compliance with regulatory and legal obligations.