



3401-B Armory Road  
Wichita Falls, TX 76302

Phone (940) 766-3207  
Fax (940) 766-1078

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**Work Services Corporation  
Board of Directors Policy**

**Records Retention**

**Introduction**

With the adoption of the Sarbanes-Oxley Act in July 2002, proper document management is not only prudent—it is the law. This policy establishes the rules and guidelines for the storage and destruction of Work Services Corporation (WSC) records and documents. Proper storage and destruction of documents preserves crucial records and materials, saves time and resources, and most importantly, helps the organization stay legally compliant.

**Length of Records Retention**

Many of the records which are maintained by WSC have local, state, or federal mandates pertaining to the retention of such records. It is the responsibility of each WSC division which creates these records to comply with applicable laws regarding records retention. The WSC divisions which are primarily affected by these requirements are the Finance and Human Resources Departments. In the absence of laws prescribing the length of records retention, WSC will retain records for seven years (Sarbanes-Oxley requires auditing firms to maintain certain documents for up to seven years).

**Storage**

Records are normally divided into two classes—active and retired. Active records are stored in the immediate work area where they can readily be retrieved. Retired records are stored in designated WSC document storage areas. A document management system which clearly identifies records and provides consistent, reliable retrieval of records must be in place for both active and retired records.

**Electronic Media**

Electronic media (e-mail, web pages, etc.) can be official WSC records which are subject to this policy. For important electronic documents it may be necessary to maintain a hard copy in a file to which it pertains. While this seems redundant, it may be useful to have back-up documentation. Documents stored on the hard drive of a computer are subject to viruses or system malfunctions, and electronic records transferred to storage discs can be

inadvertently erased or altered. Any questions regarding the retention and storage of electronic media should be addressed to the WSC Information Systems Manager.

### **Records Disposal and Destruction**

While it is important to store and retrieve official WSC records, it is equally important to destroy records when federal, state, or local mandates expire or when the records are no longer useful to WSC. Sensitive records may require shredding or burning, while others can simply be placed in trash receptacles. It is the responsibility of each Division Chief to identify records for destruction and determine the method of disposal on an annual basis.