

RECORD RETENTION

MEMO & RECOMMENDATION FROM FINANCE COMMITTEE

After consulting with our Auditor Ray Holmdahl from Peterson Sullivan, it was determined that the Pratt board should adopt a simple policy which calls for staff to maintain a practice of record retention that meets all legal standards. It was also determined that board members need not retain general correspondence.

In light of this, the Finance Committee voted to approve, and recommends that the board also approve, the following policy:

Record Retention Policy

Pratt management staff will maintain a standard and consistent application of record retention procedures that comply with federal and state law, meet audit standards, and are consistent with good business practice; and board oversight will be executed through the annual audit process.

Approved by the Board May 2019