

**EGYPTIAN ELECTRIC COOPERATIVE ASSOCIATION  
POLICY BULLETIN NO. 408**

**SUBJECT: RECORD RETENTION**

**POLICY:**

**I. PURPOSE:**

The purpose of this policy is to ensure the retention of all records created by or for the cooperative, whether paper or electronic, that are necessary or advisable to retain for: business operations; accounting, audit, tax and financial purposes; compliance with applicable law; possible future use in litigation involving the cooperative; and possible future use in an official proceeding or governmental investigation or other matter.

**II. CONTENT:**

Records of the Cooperative shall be retained and stored inside the secure offices of the Cooperative and shall not be left in unsecured areas. Records not needed to be retained shall be destroyed after the requisite retention period, if any, has passed. An ongoing record will be maintained that details the destruction of records. Pending or potential litigation, governmental investigation and other circumstances may require a “stop” or suspension of regularly scheduled destruction of records. Employees will be promptly notified of any such stop by the General Manager or his/her designee.

Records shall be kept in accordance with the following time periods:

1. General correspondence/internal memoranda	3 years
2. General Corporate records	Permanent
3. Legal files and papers	Permanent
4. Contracts	12 years
5. Pension documents/supporting data (Confidential)	Permanent
6. Personnel Records (Confidential)	Permanent
7. Insurance Records	5 years
8. Accounting & Financial Records	7 years
9. Tax Records	7 years
10. Payroll Documents	7 years
11. Plant & Property Records	Permanent
12. Safety & Environmental Records	7 years
13. Operational Documents	7 years
14. Service Records	3 years
15. Sales & Marketing Records	3 years
General/Other	7 years

**III. RESPONSIBILITY:**

The Executive Vice-President/General Manager or his/her designee is responsible for implementing the Record Retention Policy. Should any employee, director, or agent of Egyptian Electric Cooperative Association become aware of information indicating that a person responsible for the retention or destruction of records is not in compliance with this policy, such information shall be reported to the Executive Vice-President/General Manager, immediate supervisor, department manager, or General Counsel.

Adopted 11/23/2004  
Revised: 9/24/2019  
Revised: 5/30/2023

Gilbert Kroening, Secretary  
Paul Pyatt, Secretary  
Randall Campbell, Secretary