

SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION

CORPORATE POLICY 5.02

ELECTRONIC FILE RETENTION POLICY

Chapter: 5.0 – Document & Records Policies
Section: 5.02 – Electronic File Retention Policy
Effective Date: November 17, 2010

1.0 PURPOSE

1.1 To establish a policy for identifying, retaining, storing, protecting and disposing of the electronic records of the CORPORATION.

2.0 EFFECTIVE DATE AND AMENDMENTS

2.1 This Policy shall be effective upon the approval by the BOARD. This Policy may only be amended by approval of the BOARD.

3.0 PROCEDURES

3.1 The President or his/her designee is authorized to establish and disseminate administrative procedures to implement this BOARD POLICY, as applicable.

4.0 POLICY

4.1 The objectives of the electronic records retention policy shall be to comply with the OPERATING AGREEMENT and BYLAWS. The CORPORATION shall retain each electronic record in a manner sufficient to ensure that such electronic record is available and accessible for so long as is reasonably necessary for legal, historical, fiscal, administrative or public records request purposes. The CORPORATION shall discard all electronic records that are not necessary for legal, historical, fiscal or administrative purposes after the required retention period has passed.

4.2 The PRESIDENT shall designate the IT Manager to serve as electronic records manager. The IT Manager shall oversee the day-to-day implementation of the electronic records retention policy, supervise and provide guidance to the CORPORATION's department leaders and staff by developing an electronic retention procedure. The CORPORATION currently uses electronic retention software for chronological archiving and keyword lookup. The CORPORATION shall use offsite or online storage to protect against natural disaster, theft, data corruption or hardware failure.

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- 4.3 The BOARD shall review annually the electronic retention policy to determine whether legal or other requirements warrant any amendments thereto. The electronic retention procedure will be available for review as an attachment or schedule at the BOARD's request.