

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Res. No. IDA-20-12-30

Governance Committee Review: November 6, 2020

December 18, 2020

**AUTHORIZING THE ADOPTION OF A RECORDS RETENTION AND  
DISPOSITION POLICY**

**WHEREAS**, the St. Lawrence County Industrial Development Agency (“the Agency”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State") as amended, and Chapter 358 of the Laws of 1971 of the State, as amended (collectively, the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

**WHEREAS**, the Agency would like to adopt a Records Retention and Disposition Policy to identify, protect and preserve archival records in a manner that promotes efficient administration, management and disposal of important records and to ensure continued compliance with the current Best Practices in governance and applicable law, including without limitation, the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009; and

**WHEREAS**, the Agency would also like to adopt the *Retention and Disposition Schedule for New York Local Government Records*, issued pursuant to Article 57-A of the Arts and Cultural Affairs Law, and containing legal minimum retention periods for local government records, adopted for use by all officers in legally disposing of valueless records listed therein; and

**WHEREAS**, that in accordance with Article 57-A: a) only those records will be disposed of that are described in *Retention and Disposition Schedule for New York Local Government Records* after they have met the minimum retention periods described therein; b) only those records will be disposed of that do not have sufficient administrative, fiscal, legal, or historical value to merit retention beyond established legal minimum periods;

**THEREFORE, BE IT RESOLVED**, that the St. Lawrence County Industrial Development Agency authorizes the following policy guidelines:

**RECORDS RETENTION AND DISPOSITION POLICY**

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**Section 1:** In accordance with Article 57-A of the Arts Law Records Retention and Disposition Schedule M1-1 (“the schedule”), containing legal minimum retention periods for local government records, is hereby adopted for use by all officers and employees of the agency in legally disposing of valueless records listed in the Schedule; and

**Section 2:** In accordance with Article 57-A of the Arts Law, (a) only those records will be disposed of that are described in the schedule after they have met the minimum retention periods described therein, and (b) only those records will be disposed of that do not have sufficient administrative, fiscal, legal, or historical value to merit retention beyond established legal minimal periods;

**Section 3:** The Agency hereby determines that the proposed action of a Type II action pursuant to Article 8 of the New York Environmental Conservation Law (including the regulations thereunder, (“SEQRA”)) involving “continuing agency administration” which does not involve “new programs or major reordering of priorities that may affect the environment (6 NYCRR §617.5(c)(20)), and therefore no findings or determination of significance are required under SEQRA;

**Section 4:** The Agency hereby authorizes the Chairman, the Chief Executive Officer, and the Chief Financial Officer, to take all steps necessary to implement the matters described herein. The Chief Financial Officer is hereby appointed the Records Management Officer of the Agency.

**Section 5:** This Resolution shall not preclude the Agency from adopting other or further policies relating to governance and other activities relating to the Agency as determined from time-to-time as they relate to the members of the Agency.

**Section 6:** This Resolution shall take effect immediately.

Move:	McMahon			
Second:	LaBaff			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins	X			
Hall	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Reagen	X			
Staples	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley  
December 18, 2020

**Record Retention Schedule**  
**Consistent with Retention and Disposition Schedule for New York Local Government Records, or LGS-1**

Type of Record	LGS-01 Reference	Retention Period (Years)
<b>FISCAL</b>		
Audit	pg. 119[472]	Permanent
Audit Background Documentation	pg. 119[472]	6 Years
Banking (statements, reconciliations, etc)	pg. 119[475]	6 Years
Bonds and Notes	pg. 121 [485]	6 Years after bond issue retired
Budget	pg. 122 [490 a b c d]	Permanent*
Budget Preparation File	pg. 122 [489]	6 Years
General Ledger	pg. 124[502]	6 Years
Subsidiary Ledger	pg. 124 [503]	6 Years after last entry
Past Due Account Fiscal Records	pg. 125 [510]	6 Years after account satisfied or otherwise closed
Billing Records	pg. 126[514]	6 Years after last entry
Invoices	pg. 132[550]	6 Years
Periodic Reports (fiscal)	pg. 133 [555]	6 Years
Annual Fiscal Reports	pg. 133 [556]	Permanent*
<b>Local Development Corporations</b>		
Business/industry Loan Case File	pg. 160 [612]	6 Years after Denial/10 years after final payment on loan
Master Summary Record	pg. 160 [613]	Permanent
Monthly or Periodic Reports On Loan Status	pg. 161 [619]	1 Year After Superseded or Obsolete
Organizational and Establishment Records	pg. 161 [620]	Permanent
Election Records	pg. 161 [621]	Permanent
Membership Records (lists of members)	pg. 161 [622]	Permanent
Records of Dues Collection and Receipt	pg. 161 [622]	6 Years
Federal and State Tax Exemption Records	pg. 161 [623]	Permanent
Dissolution Records	pg. 161 [624]	Permanent
Copies of Federal Income Tax Returns	pg. 161 [625 a]	6 Years
Registration as a CHAR w/NYS AG	pg. 161 [625 b]	6 Years after no longer in effect
<b>Insurance</b>		
Insurance Policies (when no claims)	pg. 150 [579]	6 Years after expiration
Certificate of Insurance	pg. 151 [582]	6 Years after expiration
<b>Legal</b>		
Legal Case File*	pg. 22 [a b c]	6 Years after case close, or 0 after any minor involved attains age 21, whichever is later*
<b>General</b>		
Official Minutes and Hearing Proceedings	pg. 9[47]	Permanent
Resolutions	pg. 7[30]	Permanent
Legal Opinion	pg. 6 [29]	Permanent
Legal Agreement	pg. 7 [32]	6 Years after expiration or termination or 6 years after final payment under contract, whichever is later
Manual of Procedures	pg. 11 [52a]	Permanent
Correspondence-Significant Events	pg. 11 [53 a]	Permanent
Correspondence-Routine legal, fiscal, admin	pg. 11[53 b]	6 Years
Correspondence-no fiscal, legal, admin value	pg. 11 [53 c]	0 after no longer needed
Annual Report		Permanent
Grant Program File	pg. 12 [55 a b]	6 Years after renewal or close of grant

\*Refer to manual for guidance.