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## RECORDS RETENTION POLICY

# Records and Retention Policy

### Procedure Sections

**Last Revised:** June 2014

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### Reason for Procedure

This procedure outlines the policies and processes for the maintaining and archiving of records at the Aspen Center for Physics

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### Who Should Know This Procedure

- Principal Investigators
- Administrative Staff
- Winter Conference/Summer Workshop Organizers
- Proposal Committee
- Officers
- Trustees
- General Members
- Other: \_\_\_\_\_

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### Contacts

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<b>Subject</b>	<b>Contact</b>
Records Retention Questions	Administrative Vice President Finance Manager



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## Applicable ACP Policies

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- None
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## Records Retention Policy at ACP

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The Aspen Center for Physics maintains all records indefinitely for historical and well as audit purposes. ACP guarantees that it will retain grant records for a minimum of three years. On an annual basis, files are moved from staff offices to the Archive Room located in the Smart Hall basement. There is a list on the door of the Archive Room that delineates which files should be stored for at least three years. All staff are responsible for making sure their files are included in storage.

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## Roles & Responsibilities

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**Administrative Staff:** Responsible for retaining and archiving grant records for three years and IRS-related records for seven years. For historical purposes all records are retained for an indefinite period of time.

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## Appendix: Applicable Federal Regulations & Criteria

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### 350 RECORDS RETENTION AND AUDIT From NSF PAPPG

- Financial records, supporting documents, statistical records and other records pertinent to a grant will be retained by the grantee for a period of three years from submission of the Final Project Report described in GPM 342, "Final Project Report," except that: GPM 342, "Final Project Report," except that:

Records related to audits, appeals, litigation or the settlement of claims arising out of the performance of the project will be retained until such audits, appeals, litigation or claims have been disposed of; and

Records related to projects subject to special program income provisions (GPM 753,



"NSF Policy") will be retained for three years beyond the end of the award period.

- Unless court action or audit proceedings have been initiated, the grantee may substitute microfilm copies of original records.
- The NSF Director and the Comptroller General of the United States, or any of their duly authorized representatives, shall have access to any pertinent books, documents, papers and records, the grantee organization (and of the performing organization, if different) to make audits, examinations, excerpts and transcripts. Further, in accordance with Section .48(d) of OMB Circular A-110, any negotiated contract in excess of the small purchase threshold made by the grantee shall include a provision to the effect that the grantee, NSF, the Comptroller General or any of their duly authorized representatives, shall have access to pertinent records for similar purposes.

In order to avoid duplicate recordkeeping, NSF may make special arrangements with grantees to retain any records which are needed for joint use. NSF may request transfer to its custody of records not needed by the grantee when it determines that the records possess long-term retention value. When the records are transferred to or maintained by NSF, the three-year retention requirement is not applicable to the grantee. In the rare event that these provisions are exercised, NSF will negotiate a mutually agreeable arrangement with the grantee regarding reimbursement of costs.

