

SOUTHOLD LOCAL DEVELOPMENT CORPORATION

RECORDS RETENTION POLICY

(Adopted by the Corporation

November 7, 2014)

PURPOSE

The board of directors (the "Board") of the Southold Local Development Corporation (the "Corporation") has adopted this Records Retention Policy for the purposes of:

- a. Developing a records retention and disposition policy that ensures compliance with same by the staff of the Corporation;
- b. Ensuring that the Corporation's records are maintained and disposed of in compliance with applicable regulations;
- c. Identifying, protecting and preserving archival records of the Corporation;
- d. Establishing a process to prepare, review annually and update its record retention policy.

GENERAL POLICY

This Policy shall be made available by the Records Management Officer to all present and future employees of the Corporation to insure that each is aware of and complies with the provisions hereof.

All records of the Corporation shall be maintained at the offices of the Corporation in secure filing cabinets.

Such records shall be retained for those time periods set forth in Appendix K to 8 NYCRR § 185.14 and known as "Records Retention & Disposition Schedule MI-1" (the "Disposition Schedule") as published and amended from time to time by the Commissioner of Education of the State of New York (the "Commissioner"), the terms of which Disposition Schedule are hereby incorporated herein by reference as if fully set forth herein. A copy of the Disposition Schedule will be maintained in the offices of the Corporation.

RECORDS MANAGEMENT OFFICER

The Records Management Officer shall be the Executive Director of the Corporation unless otherwise directed by the Board and shall have those duties specified in 8 NYCRR § 185.2.

REVIEW AND AMENDMENT

The Board shall annually review this Policy to determine if any amendments hereto are necessary. This Policy will be deemed automatically amended to conform with any amendments to the Disposition Schedule implemented by the Commissioner.