



KEEPERS & CHUCKERS: Keys to Good Record Management

GUIDANCE DOCUMENTS AND SAMPLE MATERIALS

November 28, 2017

XX LAND TRUST
EASEMENT FILE COVER SHEET

Name of Property:

Date of Acquisition:

Transaction Type (e.g., purchase, donation, bargain sale, mitigation/regulatory, co-hold, other):

Easement Agreement/Contracts/Legal (all which are applicable)

- Easement Agreement
- Option agreement/Memorandum of Understanding/Purchase and Sale Agreement
- Title Report
- Title Insurance Policy
- Property appraisal(s)
- Environmental assessment
- Mortgage subordination documents
- Donor substantiation (Acknowledgement)/Tax Letter
- IRS 8283 and Summary attachment
- Amendments

Stewardship

- Baseline Documentation Report
- Stewardship Monitoring Reports
- Enforcement documentation
- Other stewardship documentation

Maps

- Survey
- Aerial Map
- Topographic Map
- Other map(s) _____

Board Documentation and Correspondence

- Board of Directors meeting minutes at which the project was approved
- Board of Directors meeting minutes at which a Stewardship funding plan was approved, if applicable
- All relevant correspondence, including emails

Historical Information

LT Publicity/Outreach

ACTIONS

Destroy all drafts/ambiguous Documents

Scan/copy/file all documents into each file (archive, office, field, digital)

FILE ARCHITECTURE & NAMES
XX LAND TRUST
EASEMENT FILE COVER SHEET

HANGING/DESKTOP FOLDER

Name of Property:

Date of Acquisition:

MANILA/FOLDER

Easement Agreement/Contracts/Legal (all which are applicable) **EASEMENT & LEGAL**

- Easement Agreement **[Property Name]EASEMENT[Date]**
- Option agreement/Memorandum of Understanding/Purchase and Sale Agreement **[Property Name]PURCHASE AGREEMENT[Date]**
- Title Report **[Property Name]TITLE REPORT[Date]**
- Title Insurance Policy **[Property Name]TITLE POLICY[Date]**
- Property appraisal(s) **[Property Name]APPRAISAL[Date]**
- Environmental hazard assessment **[Property Name]EHA[Date]**
- Mortgage subordination documents **[Property Name]MORTGAGE[Date]**
- Donor substantiation (Acknowledgement)/Tax Letter **[Property Name]DONOR LETTER[Date]**
- IRS 8283 and Summary attachment **[Property Name]8283[Date]**
- Amendments **[Property Name]AMENDMENTS[Date]**

MANILA/FOLDER

Stewardship **STEWARDSHIP**

- Baseline Documentation Report **[Property Name]BDR**
- Stewardship Monitoring Reports **[Property Name]MONITORING REPORT[Date]**
- Enforcement documentation **[Property Name]ENFORCEMENT[Date]**
- Other stewardship documentation

MANILA/FOLDER

Maps

- **[Property Name]Survey**
- **[Property Name]Aerial Map**
- **[Property Name]Topographic Map**

MANILA/FOLDER

Board Documentation and Correspondence **BOARD DOCS**

- Board of Directors meeting minutes at which the project was approved **MINUTES [DATE]**
- Board of Directors meeting minutes at which a Stewardship funding plan was approved, if applicable **MINUTES [DATE]**
- All relevant correspondence, including emails **CORRESPONDENCE re [Property Name]**

MANILA/FOLDER

Historical Information **HISTORICAL re [Property Name]**

MANILA/FOLDER

LT Publicity/Outreach **OUTREACH re [Property Name]**

ACTIONS

Destroy all drafts/ambiguous Documents

Scan/copy/file all documents into each file (archive, office, field, digital)

XX LAND TRUST
FEE/PRESERVE FILE COVER SHEET

Name of Property:

Date of Acquisition:

Transaction Type (e.g., purchase, donation, bargain sale, mitigation/regulatory, co-hold, other):

Deed/Contracts/Legal (all which are applicable)

- Warranty Deed/Quitclaim Deed
- Option agreement/Memorandum of Understanding/Purchase and Sale Agreement
- Title Report
- Title Insurance Policy
- Property appraisal(s)
- Environmental assessment
- Mortgage subordination documents
- Donor substantiation (Acknowledgement)/Tax Letter
- IRS 8283 and Summary attachment

Stewardship

- Management Plan
- Stewardship Monitoring Reports
- Enforcement documentation
- Other stewardship documentation

Maps

- Survey
- Aerial Map
- Topographic Map
- Other map(s) _____

Board Documentation and Correspondence

- Board of Directors meeting minutes at which the project was approved
- Board of Directors meeting minutes at which a Stewardship funding plan was approved, if applicable
- All relevant correspondence, including emails

Historical Information

LT Publicity/Outreach

ACTIONS

Destroy all drafts/ambiguous Documents

Scan/copy/file all documents into each file (archive, office, field, digital)

FILE ARCHITECTURE & NAMES
XX LAND TRUST
FEE/PRESERVE FILE COVER SHEET

HANGING/DESKTOP FOLDER

Name of Property:

Date of Acquisition:

MANILA/FOLDER

Deed/Contracts/Legal (all which are applicable) **DEED & LEGAL**

- Warranty Deed/Quitclaim Deed **[Property Name] DEED [Date]**
- Option agreement/Memorandum of Understanding/Purchase and Sale Agreement **[Property Name] PURCHASE AGREEMENT [Date]**
- Title Report **[Property Name] TITLE REPORT [Date]**
- Title Insurance Policy **[Property Name] TITLE POLICY[Date]**
- Property appraisal(s) **[Property Name] APPRAISAL [Date]**
- Environmental hazard assessment **[Property Name] EHA [Date]**
- Mortgage subordination documents **[Property Name] MORTGAGE[Date]**
- Donor substantiation (Acknowledgement)/Tax Letter **[Property Name] DONOR LETTER [Date]**
- IRS 8283 and Summary attachment **[Property Name] 8283 [Date]**

MANILA/FOLDER

Stewardship **STEWARDSHIP**

- Management Plan **[Property Name] MP[Date]**
- Stewardship Monitoring Reports **[Property Name] MONITORING REPORT [Date]**
- Enforcement documentation **[Property Name] ENFORCEMENT [Date]**
- Other stewardship documentation

MANILA/FOLDER

Maps

- **[Property Name] Survey**
- **[Property Name] Aerial Map**
- **[Property Name] Topographic Map**

MANILA/FOLDER

Board Documentation and Correspondence **BOARD DOCS**

- Board of Directors meeting minutes at which the project was approved **MINUTES [DATE]**
- Board of Directors meeting minutes at which a Stewardship funding plan was approved, if applicable **MINUTES [DATE]**
- All relevant correspondence, including emails **CORRESPONDENCE re [Property Name]**

MANILA/FOLDER

Historical Information **HISTORICAL re [Property Name]**

MANILA/FOLDER

LT Publicity/Outreach **OUTREACH re [Property Name]**

ACTIONS

Destroy all drafts/ambiguous Documents

Scan/copy/file all documents into each file (archive, office, field, digital)

Creating a Land Trust Records Policy

Keep in Mind

Not all land trusts are the same. In creating a records policy, a land trust must reflect its own situation. Every land trust's records policy will be influenced by a number of factors including:

- Nature of the land trust's mission and work
- Age and maturity of the organization
- Size of the staff and budget
- Complexity of its finances
- Number and types of real estate projects it completes (if any)

A records policy will also recognize that all records are not created equally. Different types of records require different policies and procedures. Take time to review the sample policies. Pick a land trust that has a similar size and capacity as your own to use as a model. Remember, however, that each land trust's policy reflects its own unique situation, so "cutting and pasting" its language into your policy without considering all the steps in this exercise may well produce a document that is unsuitable for your organization. With this in mind, the following are general guidelines to consider.

Beginning the Process

Purpose or philosophy of recordkeeping. To start, a land trust must identify why it is keeping records. This purpose or philosophy will guide policy details.

Document and data creation and collection. Key to a records policy is identifying what information the land trust needs to create or collect. You should ask and the policy should answer questions such as:

- What are your key documents and records?
- How much information is enough? How much is too much?
- What documents need to be signed and by whom?
- When do you need originals and when copies, and how many?
- Will you create and keep documents as paper or computer files or both?

Document retention and storage. Records policies and procedures should also address how information should be kept and organized and where:

- How will files or records be organized?
- Where will records be located?
- How will they be protected from loss, fire and other hazards?
- Who is the custodian of records?
- Who can have access to the records and files?
- When will you archive? What? Where? How?

Document destruction. Your records policy should also address how long you keep records, as well as when and how you should destroy them.

Recordkeeping responsibility. The records policy should assign record creation, maintenance and destruction responsibilities to designated staff or volunteers. Responsibilities can be spread among various personnel, but assignments should be clear.

Policy review. The records policy should be reviewed and updated periodically to ensure that it complies with current law and meets the land trust's needs.

Stowe Land Trust

Records Management Policy

A. PURPOSE

Records management refers to the systematic control of information and documentation that is required in the administration and operation of an organization. Record management promotes efficiency and credibility by assuring that valuable records are preserved and readily available. Records management involves determining what records should be retained; how records should be stored; how long those records need to be retained; who in the organization is responsible for those records; and whether any records should eventually be destroyed.

The purpose of this Records Management Policy is to ensure that authentic, reliable, complete and usable information and documentation that Stowe Land Trust generates and receives in the course of doing business are properly managed and maintained in an effective and secure manner for as long as they are required. The objectives of the policy are to:

1. Ensure the preservation of records of permanent value;
2. Maintain continued access to and readability of critical records;
3. Preserve long term transparency in the decision making process;
4. Ensure that all records that have regulatory, statutory, or business value are effectively stored and protected against damage, loss, tampering, or unauthorized access for appropriate periods of time; and,
5. Uphold confidentiality of information pertaining to SLT documents, donors and conserved landowners.

B. CRITICAL RECORDS

Critical records represent any information that SLT considers essential to carrying out its mission and complying with responsible business practices. In order to confirm the accuracy of a document, SLT's critical records should contain sufficient information as to determine who created the document and, if possible and appropriate, be signed and dated by the party creating the record. No SLT staff member, Board member, volunteer or contract employee shall sign a record as accurate unless she or he personally created or participated in the creation of the document or was authorized by the Board to sign the document. The following descriptions provide an explanation of what SLT considers critical and how these records are managed by SLT. A complete list of critical records that are kept by SLT in the ordinary course of doing business and their storage and retention procedures is included in Appendix A. Non-critical records might include but are not limited to drafts, transmittal letters, correspondence to schedule meetings, notes or jottings, and any additional correspondence or document that is not clear and unambiguous.

1. Membership Database

All donor and membership information is password protected in the Sage Software fundraising database, which is housed on a computer in the SLT office. The Office Manager performs a weekly back-up of the database onto an external hard-drive. When not in use, the external hard-drive is stored in a fire-proof safe at the SLT office.

2. Financial Records

As a publicly-supported charitable organization responsible for easement defense in perpetuity, SLT must manage its finances and assets in a responsible and accountable manner. To that end, SLT maintains complete, accurate and credible documentation of its financial management activities. SLT manages its funds with accounting software which is stored on the SLT computer network and backed up at least once a week. SLT's Form 990's are stored in a fireproof safe at the SLT office and electronic copies are stored on the SLT computer hard-drive. SLT has established Financial & Investment Policies and Procedures document that outlines the safeguarding and oversight of all financial information. Please refer to this Policy for more information on financial records management.

3. Fundraising Records

As a publicly-supported charitable organization, SLT is committed to raising funds in an ethical and accountable manner. Quality recordkeeping of the fundraising program demonstrates that SLT complies with charitable solicitation laws, accurately represents its claims and intended use of funds, and uses restricted funds as specified by donors.

4. Communication Records

Communication records are kept so that there is continuity in our outreach efforts from year to year. These records might include press releases, newsletters and other materials that serve as a resource for educating staff and volunteers so that they adhere to SLT's vision and communication to its members and the public in general. Paper and electronic copies of communication records are maintained in the SLT office.

5. Administrative and Personnel Records

In order to practice sound business procedures, SLT securely maintains paper and electronic records of its business activities, board meetings, and office administration. Personnel files are stored in a locked file drawer with the Executive Director and access to these files is limited to the Executive Director and members of SLT's Executive Committee. SLT operates under a Personnel Policy which documents the safeguarding and oversight of all personnel records.

6. Conserved Land Records

Throughout the course of completing a conservation project (both conservation easements and fee land acquisitions) SLT produces and receives documents that are critical to upholding the conservation values of the protected property as well as maintaining IRC Section 501(c)(3) and accredited status. Conserved land records are maintained in several formats in order to preserve originals and allow for regular accessibility by SLT staff. Following the completion of a conservation project, electronic and paper records are stored according to Appendices A & B. Records are only organized by staff with the knowledge and experience required to distinguish critical records from non-critical records.

7. Stewardship Records

Stowe Land Trust is required to create and maintain certain stewardship records in order to ensure permanent protection of conserved land and comply with state and federal laws, they include the following:

- a. Baseline Documentation Reports (BDR's)** record the condition of easement properties when an easement is conveyed. They are created by SLT stewardship staff and have a standard format that includes text, maps and photographs. BDR's are signed by an SLT board designee, the easement landowner and any easement co-holders at the time of closing. SLT's original is

scanned into the electronic records, a copy is made for daily use by staff, and the original is stored in a fire-proof safe in SLT's office.

b. Annual Monitoring Reports are standard paper forms used to record observations of conserved land made during annual monitoring visits. Each property conserved by SLT is monitored at least once per year by SLT staff or trained volunteers according to SLT's "Field Guide for Monitoring Conserved Land." Photos and maps sometimes accompany annual monitoring reports. All annual monitoring documentation is scanned into the electronic records, copies are made for daily staff use and originals are stored in the paper conserved land record files in SLT's office.

c. Photographs are taken with a digital camera during the baseline documentation process, monitoring visits and any other stewardship related site visits. Electronic copies of photographs are stored on SLT's network computer. Non-digital print photos are scanned into the electronic records to protect them from damage.

d. Maps are developed by SLT staff using Arc GIS software and have a standard format that includes a legend, scale, subject and date. Maps are used for a variety of purposes from project development to stewardship decision making. Electronic copies of maps and their metadata are stored on SLT's network computer. Paper copies of maps are maintained according to Appendix B.

C. DOCUMENT RETENTION and STORAGE

SLT has established a system for protecting both electronic and paper records from damage, theft and unauthorized access. Below is a description of the different storage methods and SLT's management procedures for protecting SLT's critical records.

1. Digital Document Back-up System

SLT maintains a back-up system for all digital data. The purpose of this system is to: (1) create reliable, retrievable data in the event of computer malfunctions, (2) create copies for historical purposes, since it is physically unmanageable to archive every document, and (3) preserve digital copies of physical documents and photographs that may deteriorate over time. SLT's Office Manager performs a weekly back-up of data with an external hard drive that is stored in a fire-proof safe in the SLT office. The external hard drive always contains three of the most recent back-ups. SLT maintains a second external hard drive that is stored off-site (either at the home of the Executive Director or Treasurer) which is updated at least twice per year. The digital back-up stored off-site contains copies of computer files, Quickbooks accounting software, the Sage membership database, and access and password information. SLT's digital back-up system ensures that critical records are protected in the short term through weekly back-ups and meets long-term storage requirements by completing a second back-up twice a year that is stored off site.

2. Paper Records

SLT maintains a Brink Home Security fire-proof safe and a Schwab 2500 fire-proof filing cabinet to store critical paper records and the external hard drive for weekly digital back-ups. Critical records created or received on a daily basis are scanned and added to electronic records before being stored in the fire proof safe or filing cabinet. Copies of critical paper records are made for use during the normal course of business in order to protect originals from damage. Procedures for organizing and storing paper records are described in Appendices A & B.

3. Electronic Mail Records

Paper copies are made of all pertinent electronic records and stored with other critical paper records. Electronic mail is also periodically archived to assure its longevity and accessibility.

4. Record Retention

Until SLT has a comprehensive electronic database that maintains information about conservation projects it will maintain more records than considered essential to carrying out its mission and comply with responsible business practices. Appendix A identifies the mandated retention periods for SLT records based on local, state and federal laws and regulations.

D. DOCUMENT DESTRUCTION

All critical records that have exceeded their minimum retention period as stated in the Record Storage and Retention Table and that are in compliance with SLT's Record Management Policy, may be destroyed. SLT staff is responsible for shredding business records after the prescribed holding period. Non-critical records may be recycled.

E. ACCESS & RESPONSIBILITY

Physical access to the documents and back-up media stored in the fire-proof safe is limited to SLT staff and the Executive Committee. The Executive Director shall periodically (when updated or changed) provide access information (electronic user-names and passwords, safe combination, key storage, etc.) to the Board Chair and store information off-site. Certain staff is responsible for management of critical records in each of SLT's programs according to the guidelines set forth in this policy. The Executive Director is responsible for management of Administrative and Personnel records, the Office Manager with oversight by the Executive Director is responsible for management of Finance and Fundraising records and the Assistant Director is responsible for management of Land and Communication records.

F. RECORDS POLICY REVIEW

SLT staff and the Governance Committee will review this Records Policy every five years to ensure compliance with applicable laws and Land Trust Alliance Standards and Practices and to ensure that the policies stated herein continue to serve the best interests of SLT.

SLT Record Management Policy - Retention and Destruction Table

Program		Off-site storage	Paper (secure)	Original in Fireproof Safe	Original in Fireproof Cabinet	Electronic	Paper (insecure)	Retention Period
Admin	Expired insurance policies						X	3 years
Admin	Employment applications		X					3 years
Admin	Employment personnel records (after termination)		X					3 years
Admin	Internal reports (survey results, program reports, organizational studies)					X	X	3 years
Admin	Invoices (utilities, rent, office equipment, professional services, etc.)		X			X	X	5 years
Admin	Accident reports and claims for settled cases							7 years
Admin	Payroll and related records		X				X	7 years
Admin	Employee W-4 forms							7 years
Admin	Contracts and leases		X			X	X	7 years after termination
Admin	Current insurance policies					X		Permanent
Admin	Bills of sale and personal property and vehicle titles					X		Permanent
Admin	Digital back-ups of computer records					X		Permanent
Admin	General correspondence of historical significance					X	X	Permanent
Admin	Board meeting materials and minute books					X	X	Permanent
Admin	Articles of Incorporation & by-laws		X			X	X	Permanent
Finance	Bank statements						X	5 years
Finance	CB reconciliations						X	5 years
Finance	Deposit slips						X	5 years
Finance	Pledges (fulfilled)						X	5 years
Finance	Biannual financial reports to the Board		X			X		5 years
Finance	Operating budgets		X			X		5 years
Finance	Accounts payable and receivable ledgers - Quickbooks		X			X		7 years
Finance	Pledges (outstanding notes receivable)						X	7 years
Finance	Check stubs from major project or operating donations						X	7 years
Finance	Brokerage statements & transaction reports						X	10 years
Finance	Accountant audit reports & 990 tax return			X				Permanent
Finance	Chart of accounts - Quickbooks		X			X		Permanent
Finance	Finance & Investment Policy and Procedures		X			X		Permanent
Fund	Donor remittance slips (except those accompanying large donations)						X	Current year
Fund	Tickets, receipts, etc pmts received in connection with fundraising events		X			X	X	3 years
Fund	Samples of advertising copy of events					X	X	10 years
Fund	Samples of fundraising solicitations					X		10 years
Fund	Database of donor contributors		X			X		Permanent
Fund	Acknowledgements for donations larger than \$5,000		X			X		Permanent
Land	Non-official correspondence		X			X	X	Until project closing
Land	Invoices (fee and conservation easement management)		X			X	X	5 years
Land	Expired option records		X			X	X	7 years
Land	Corporate resolutions		X			X	X	Permanent

SLT Record Management Policy - Retention and Destruction Table

Program		Off-site storage	Paper (secure)	Original in Fireproof Safe	Original in Fireproof Cabinet	Electronic	Paper (unsecure)	Retention Period
Land	Baseline reports, photo documentation, and baseline addendums	X		X	X	X	X	Permanent
Land	Deeds, mortgages, option agreements, ROW, easements	X	X		X	X	X	Permanent
Land	Property appraisals					X	X	Permanent
Land	Critical correspondence	X			X	X	X	Permanent
Land	Final title policy	X			X	X	X	Permanent
Land	Conservation easement amendments	X	X		X	X	X	Permanent
Land	Subordination agreements	X	X		X	X	X	Permanent
Land	Form 8283	X	X		X	X	X	Permanent
Land	Annual monitoring reports	X			X	X	X	Permanent
Land	Contact records	X			X	X	X	Permanent
Land	Fee/land management plans (current)	X			X	X	X	Permanent
Land	Property tax payment records					X	X	Permanent
Land	Reserved rights documentation	X			X	X	X	Permanent
Land	Stewardship project files and photo documentation	X			X	X	X	Permanent
Land	Grant letters and related documents	X			X	X	X	Permanent
Land	Grant reports	X			X	X	X	Permanent
Land	Closing checklist				X	X	X	Permanent
Land	Project evaluation	X			X	X	X	Permanent
Land	Project budgets	X			X	X	X	Permanent
Land	HUD statements	X	X		X	X	X	Permanent
Land	Surveys	X			X	X	X	Permanent
Land	Conservation plan maps	X			X	X	X	Permanent
Land	Permits	X			X	X	X	Permanent
Land	Title work - title certificate, commitment & all docs in chain sent to SLT	X			X	X	X	Permanent
Land	Property transfer tax returns	X		X	X	X	X	Permanent
Comm	Press releases	X			X	X	X	10 years
Comm	Publications (newsletters, annual reports and brochures) (1 copy)	X			X	X	X	Permanent
Comm	Newspaper articles				X	X	X	Permanent

Stowe Land Trust Record Management Policy
Paper Land Records Organization Guide

- 1. Legal Folder**
 - a. Recorded Copy of Conservation Easements
 - b. Recorded Copy of Deeds
 - c. Property Transfer Tax Returns
 - d. Copy of Purchase & Sales Agreement
 - e. Title Insurance Policy
 - f. Copy of Corporate Resolution
 - g. Recorded Copy of Mortgage Subordination, HUD Statements, etc.
 - h. Recorded Copy of Rights of Way or Other Easements
 - i. Recorded Copy of Easement Amendments
 - j. Permits
 - k. Copy of Memorandums of Understanding
 - l. Closing Checklist

- 2. Appraisal Folder**
 - a. Appraisal Reports
 - b. Appraisal Updates
 - c. Form 8283
 - d. Critical Correspondence

- 3. Finance Folder**
 - a. Grant Applications, Reports and Critical Correspondence
 - b. Private Fundraising Campaign Materials
 - c. Final Project Budget
 - d. Original Invoices

- 4. Pre-Closing General Folder**
 - a. Critical Correspondence with Landowners
 - b. Critical Correspondence with Attorneys
 - c. Critical Board Correspondence
 - d. Project Evaluation
 - e. Documentation of Landowner Intent

- 5. Maps/Photos/News Articles Folder**
 - a. Final Project Maps
 - b. Copy of Survey
 - c. Photos Related to Project
 - d. News Articles and Press Releases

- 6. Management Plans/Current Use Folder**
 - a. Current Management Plans
 - b. Natural Resource Assessments/Inventories
 - c. Current Use Applications
 - d. Critical Correspondence

- 7. Approvals/Permissions Folder**
 - a. Approvals of Reserved Rights
 - b. Discretionary Approvals
 - c. Stewardship Committee Mtg Minutes
 - d. Critical Correspondence

- 8. Monitoring Reports Folder**
 - a. Original Monitoring Reports
 - b. Related Maps
 - c. Related Photos

- 9. General Stewardship Folder**
 - a. Critical Correspondence with Landowner
 - b. Stewardship Project Records
 - c. Other Critical Correspondence
 - d. Requests for Use of Conserved Land by Others

- 10. Violation Resolution**
 - a. Documentation of Violation
 - b. Stewardship Committee Mtg Minutes
 - c. Critical Correspondence with Landowner
 - d. Other Critical Correspondence
 - e. Reports or Opinions Related to Violation