

Record Retention Policy and Procedures

SAGE COLLEGIATE will maintain a system of record retention for federal grants, including all applicable fiscal and program related records, that complies with 2 CFR 200. 334, 34 CFR 76.730 34 CFR 81.31 to ensure full accounting of all grant funds expended for program activities. Records will be made available for all reporting requirements, monitoring activities, and for program performance and fiscal audits. All applicable fiscal and program records related to federal grants will be maintained for a minimum of 6 years (five years previous plus the current fiscal year).

The Sage Collegiate record retention system is part of the financial grant management system; and includes records documenting compliance with federal statutes, regulations, and the terms and conditions of the federal grant subaward; is sufficient to permit the preparation of reports required by general and program-specific terms and conditions; and is sufficient to permit the tracing of funds to a level of expenditure adequate to establish that such funds have been used according to the federal statutes, regulations, and terms and conditions of the federal grant subaward.

Sage Collegiate personnel involved in maintaining the record retention system will be familiarized through regular and comprehensive training with the policy and procedures described here and will appropriately and consistently implement the policy and procedures as described.

- A. **Record Retention Procedure** [Briefly describe how records are stored, maintained with fidelity, who has access, and the relevant staff positions involved. Examples below.]
1. Current fiscal year/school year hard copies of SAGE COLLEGIATE's fiscal grant records are stored in a locked file cabinet in Director of Operations' office and maintained by the Director of Operations. The Executive Director, Director of Student Services, and Operations Coordinator have access to the locked file cabinet. Electronic copies of SAGE COLLEGIATE's grant fiscal records are stored on a shared cloud drive with access available only to the Executive Director, Director of Operations, and Director of Student Services.
 2. Current school year grant program-related records (hard copies) for SAGE COLLEGIATE's are stored in a locked file cabinet in the Executive Director's and/or Director of Operations' office and maintained by the Executive Director and/or the Director of Operations. The Executive Director, Director of Operations, and Director of Student Services have access to the locked file cabinet. Electronic copies of grant program records for SAGE COLLEGIATE are stored on a shared cloud drive with access available only to the Executive Director, Director of Operations, and Director of Student Services.
 3. Hard copy grants fiscal and program records for SAGE COLLEGIATE are removed from the locked file cabinets by Executive Director, Director of Operations, and Director of Student Services at the end of each school year and

placed into boxes to be archived in a locked records closet on site at the school. Archived, hard copy records are stored for 5 years.

4. Electronic grant-related records for SAGE COLLEGIATE in the shared cloud drive are stored in perpetuity, however, files are archived electronically after 5 years within the shared drive system.

board approved, June 2023