BSJ-130 RECORD RETENTION

PURPOSE

To set forth the criteria, types of records and procedures for the retention of purchasing documents.

DEFINITION

Document management is the process of electronically capturing and storing documents. Once captured, the documents can be retrieved and displayed, processed, and distributed to other users, faxed or printed.

POLICY

The following are records that Purchasing is responsible to maintain for a period of seven (7) years:

- Purchase Orders (PO)
- Purchase Requisitions
- Contract Files
- Quotation Files
- Vendor Files
- Bid Records

PROCEDURE

To maintain files appropriately, the original documents or a copy in electronic format/document management must be available.

Electronic files are maintained for seven (7) years. Documents over seven (7) years may be destroyed.