

## University of Iowa Research Foundation Records Retention Schedule

**Brenda Akins 335-4549**

DESCRIPTION	CUSTODIAN	RETENTION REQUIREMENTS (yrs.)			OFFICIAL?	CONFID.?	VITAL?	CURRENT RECORD FORMAT	DUPLICATED ELSEWHERE?	SAFEGUARD MEASURES CURRENTLY IN PLACE?
		LEGAL	ACTIVE	NON-ACTIVE						
		(CY: Current Yr)								
Disclosures of New Inventions	UIRF	NA	Patent Term + 3 years	CY + 3years	Yes	Yes	Yes	Paper	Inventor	Secured File Room
Assignments	UIRF	Patent Term + 3 years	Patent Term + 3 years		Yes	Yes	Yes	Paper	No	Bank Lock Box
Waivers of UI Interest	UIRF	Permanent	Permanent		Yes	Yes	Yes	Paper	Inventor	Secured File Room
Issued Patents	UIRF	Patent Term + 3 years	Patent Term + 3 years		Yes	No	Yes	Paper	Govt. Patent Office	Bank Lock Box
Patent Applications	UIRF	Patent Term + 3 years	Patent Term + 3 years		Yes	Yes - generally for 18 months after filing	Yes	Paper	Govt. Patent Office and Patent Counsel	Secured File Room
License / Option / 3rd party Revenue Sharing	UIRF	Term + 5 years	Term + 5 years		Yes	Yes	Yes	Paper	Other Contracting	Secured File Room
Confidentiality / Outgoing Material Transfer	UIRF	Term + 2 years	Term + 2 years		Yes	Yes	Yes	Paper	Other Contracting	Secured File Room
Research Agreements where UIRF is a signatory	UI Grant Accounting	Term + 3 years	Term + 3 years		Yes	Yes	No	Paper	Sponsored Programs	Secured File Room
Inventor Sharing Agreements	UIRF	Patent Term + 5 years	Patent Term + 5 years		Yes	Yes	Yes	Paper	Inventors	Secured File Room
Settlement Agreements	UIRF		5 years following settlement		Yes	No	Yes	Paper	Counsel for UIRF	Secured File Room
Gift Donation Agreements	UIRF		3 years after patents expire		Yes	No	Yes	Paper	Donor	Bank Lock Box
UIRF Board Minutes and Correspondence	UIRF		CY + 10 years		Yes	No	Yes	Paper / PC	UIRF Board of Directors	Secured File Room
Articles of Incorporation	UIRF		Permanent		Yes	No	Yes	Paper	State of Iowa	Secured File Room
UIRF Board Minutes and Correspondence	UIRF		CY + 10 years		Yes	No	Yes	Paper / PC	UIRF Board of Directors	Secured File Room
Articles of Incorporation	UIRF		Permanent		Yes	No	Yes	Paper	State of Iowa	Secured File Room
Certificate of Exemption	UIRF		Permanent		Yes	No	Yes	Paper	Internal Revenue Service	Secured File Room
Office Correspondence of an Official Nature	UIRF		Pertinent documents kept permanently		Yes	No	No	Paper / PC	No	Secured File Room
Patent Committee Records	UIRF		CY + 3 years		Yes	Yes	No	Paper / PC	Inventors	Secured File Room
Revenue Log	UIRF		CY + 5 years		Yes	No	Yes	Paper	No	Secured File Room

Effective Date: 1/16/2001

5/1/02

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Lockbox Log	UIRF		CY + 23 years		Yes	No	No	Paper	Bank	Secured File Room
Correspondence with patent counsel	UIRF		3 years after patent issues		Yes	Yes	Yes	Paper	Patent Counsel	Secured File Room
Correspondence with Licensees	UIRF		License Term + 5 years		Yes	Yes	Yes	Paper	No	Secured File Room
Correspondence re: litigation	UIRF		5 years following settlement	CY + 5 years	Yes	Yes	Yes	Paper	No	Secured File Room
Other Correspondence	UIRF		CY + 5 years		Yes	Yes	Yes	Paper	No	Secured File Room
Bank statements (includes reconciliation reports, check stubs)	UIRF		CY + 5 years		Yes	Yes	Yes	Paper / PC	Bank	Back up disk
Accounts Payable and Accounts Receivable (bills, invoices, royalty receipts)	UIRF		Patent Term + 3 years		Yes	Yes	Yes	Paper	UIRF Invoices maintained in QuickBooks since 1996	Back up disk
UI Account Statements	UI Accounting Service		CY + 3 years		No	No	No	Paper	UI Accounting Service	Secured File Room
Ledgers	UIRF		Patent Term + 3 years		Yes	Yes	Yes	Paper / PC	No	Back up disk
Annual External Audit Documents and Tax Returns	UIRF		CY + 10 years		No	Yes	Yes	Paper	External Auditors; UI Business Office	Secured Office
Coordinated Examination Program Audit	UI Business Office		5 years following conclusion of audit		No	Some information may be considered confidential	No	Paper / PC	No	Secured Office
Stock certificates	UIRF		Permanent until relinquished		Yes	No	Yes	Paper	No	Bank lock box
Personnel documents (includes search, reclassification, disciplinary)	UIRF		CY + 3 years		Yes	Yes	No	Paper	Human Resources; Affirmative Action	Secured Office
Payroll (includes staff benefits)	Human Resources		CY + 3 years		No	No	No	Paper	Payroll Office	Secured Office

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Requisitions through Purchasing	Purchasing		CY + 3 years		No	No	No	Paper	No	Secured Office
Travel Vouchers	Travel		CY + 3 years		No	No	No	Paper	No	Secured Office
Vouchers & Invoices before Jan. 1998	Accounts Payable Office		CY + 3 years		No	No	No	Paper	Accounts Payable Office	Secured Office
Vouchers & Invoices after Jan. 1998 < \$10K	UIRF	3 years	CY + 3 years		Yes	No	No	Paper	No	Secured Office
Vouchers & Invoices after Jan. 1998 > \$10K	Accounts Payable Office		CY + 3 years		No	No	No	Paper	Accounts Payable Office	Secured Office
Notes:										
1) The retention period for convenience copies is 3 years which is a guideline and not a requirement.										
2) The custodian has official responsibility for retention and disposition of the record.										
3) An "Official Record" is the single official copy of a document maintained on file by an administrative unit of FUS which is usually, but not always, the original.										
Convenience copies are not official records.										
4) A "Confidential Record" is unavailable to the general public unless otherwise ordered by court, by the lawful custodian or by another person duly authorized.										
Medical, student and personnel files are examples.										
5) A "Vital Record" is one which is absolutely essential in order to continue doing business or to preserve the rights of the unit, its employees and the general public.										
6) "Office Correspondence of an Official Nature" refers to policies, procedures, reports (internal or external), etc. that are used in the administration and management of the department and that should be memorialized.										