

Kids Central, Inc. System of Care Policy & Procedure

Series: Master Trust Accounts

Policy Name: Record Keeping and Retention

Policy Number: 1216

Origination Date: 07/01/10 **Revision Date:**

Authority: 402 F.S., 737 F.S., 39 F.S., 415 F.S., 65C-17 F.A.C.

Purpose

To establish a consistent manner in which Client Master Trust Fund documents are maintained and to ensure compliance with State and Federal regulations regarding Client Master Trust record keeping retention standards.

Policy

It is the policy of the organization to ensure Master Trust Fund client files and records are kept in an orderly and complete manner to ensure compliance with State and Federal regulations and to provide for the availability of records for audit purposes.

Procedure

- A. Each Master Trust Fund client will have a unique file to house documents relative to that client's trust fund account. The Master Trust Department will maintain a double lock secure room for valuable Master Trust Files. Keys to the file room are maintained by the Director of Accounting and Revenue Maximization. The Master Trust Department will ensure that only authorized individuals are afforded access to the client's Master Trust Files.
- B. At a minimum, the client's file will contain the following documents:
 - Representative Payee Reporting Form
 - Correspondence from Social Security Administration
 - Notarized Designation of Client Money and Property (CF-FSP 5222)
 - Selected as Representative Payee (Form SSA-11)
 - Authorization to Disclose Form
 - Email correspondence
 - Check request withdrawal form
 - Copies of check drawn on master trust account
 - Proof of Settlement Allowance
 - Proof of Settlement Goods
 - Original purchase receipts
 - Annual Representative Payee Report (Form SSA-6234-OCR-SM)
 - Fee waiver documentation
 - Spending plans

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- C. The client's Social Security Application and court documents will be copied and maintained in the client's file.
- D. Each Client Master Trust Fund account type (Current Needs and Dedicated) will have a binder to maintain bank and client account transaction activity that occurs. The documents maintained should include:
- Monthly bank statements and bank statement worksheets
 - Monthly QuickBooks and FAST reconciliations
 - Monthly maintenance fees report and copy of maintenance fees check
 - Monthly Client Master Trust Fund Balance Reports
 - Social Security correspondence
 - Documentation regarding check requests, payments, and purchase receipts
 - Investment of funds documentation
 - Fee Waiver documentation
- E. Retention
- All Client Master Trust Fund bank, accounting records, and supporting documentation must be kept for a minimum of five (5) years.
 - The Master Trust Fund client's file must be kept for a minimum of thirty (30) years.

Approved By:

Cynthia A. Schuler, Chief Executive Officer

Date