

POLICY NO.	005	Issue No.	2.0
Committee:	Admin Committee	Effective Date:	04/07/2011
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Approved.			



By: _____
Chairman of the Board

Subject: RECORDS RETENTION POLICY

RECORDS RETENTION POLICY

The Board enacts the following Records Retention Policy. The Board provides guidance to the Executive Director as to the minimum periods of time for retaining documents and records. This policy is divided by general subject matter and includes, where possible, the applicable statutes. The Executive Director will develop staff procedures, consistent with this Records Retention Policy, to regularly purge records and documents. Nothing in this policy prevents the Executive Director from retaining records and documents beyond the guidelines in this policy when specific system procedures are in place to purge documents at regular intervals.

1. Board and Committee Minutes
Gov. Code sec. 26202
❖ Keep indefinitely
2. Auditor and Actuary Reports, CAFRS
Gov. Code sec. 26202
❖ Keep indefinitely
3. Statement of Economic Interests
Gov. Code Secs 26201, 81009
❖ 7 years after termination of office
4. Warrants, vouchers, claims, checks, deposit orders, deposit receipts
Gov. Code Secs. 26907, 26907.2
❖ 5 years
5. Contracts, including investment contracts
Gov. Code sec. 26202, C.C.P. sec. 337
❖ 4 years after termination of contract
6. Purchasing Records, Purchase Requisitions
Gov. Code sec. 25501, C.C.P. sec 337

❖ 4 years

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7. Administrative Budget, Budget Records
Gov. Code sec. 26202
 - ❖ Current FY + 2 years
8. Employee Files
Gov. Code sec. 26202
 - ❖ 2 years after termination of employee
9. Leave Request Forms, Time and Attendance Reports
Gov. Code sec. 26202
 - ❖ 2 years after audit
10. General Correspondence
Gov. Code sec. 26202
 - ❖ 2 years unless kept with another file
11. Accounting Related
(other than Budget, Purchasing, Contracts)
Gov. Code sec. 26202
 - ❖ Paper Copy - 2 years
 - ❖ Electronically – until Member/Beneficiary deceased
12. RFP's - other than those awarded contract
Gov. Code sec. 26202
 - ❖ 2 years after award
13. Member Records:
 - A. Originals of Documents that create or waive rights until Member/Beneficiary Deceased or Beneficiary paid off.
Gov. Code sec. 26202
 - ❖ Keep Indefinitely

Examples include:

1. Affidavits
2. Beneficiary Forms (Most Current Form)
3. Change of Beneficiary Forms (Most Current Form)
4. Court Orders
5. Domestic Relations Orders
6. Purchase of Redeposit Agreements
7. Declarations

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- B. State and Federal Tax Forms
Gov. Code sec. 26202
 - ❖ Originals – Five years
 - ❖ Electronically – Until Member/Beneficiary deceased.
- C. All Other Member Documents
Gov. Code sec. 26202
 - ❖ Paper Copy – 2 years
 - ❖ Electronically – Until Member/Beneficiary Deceased if Member/Beneficiary not awarded all requested benefits.
- 14. Proxies
Gov. Code sec. 26202
 - ❖ 2 years after award
- 15. Consultant Reports
Gov. Code sec. 26202
 - ❖ Paper Copy - 2 years
 - ❖ Electronically - Indefinitely
- 16. Board Policies
Gov. Code sec. 26202
 - ❖ 2 years after new revision or revocation
- 17. Investment Manager Reports
 - A. Annual Reports
Gov. Code sec. 26202, C.C.P. sec. 337
 - ❖ 4 years after termination of contract
 - B. Quarterly Reports
Gov. Code sec. 26202
 - ❖ 2 years
- 18. Real Estate Acquisition Files
ERISA Requirements
 - ❖ 7 years after sale of property
- 19. All Other Documents
Gov. Code sec. 26202
 - Paper Copy – 2 years**

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RECORDS RETENTION POLICY

NO.	RECORDS	RETENTION PERIOD
1.	Board and Committee Minutes	Keep indefinitely
2.	Auditor and Actuary Reports, CAFRS	Keep indefinitely
3.	Statement of Economic Interests <i>Gov. Code Secs 26201, 81009</i>	7 years after termination of office
4.	Warrants, vouchers, claims, checks, deposit orders, deposit receipts <i>Gov. Code Secs. 26907, 26907.2</i>	5 years
5.	Contracts <i>Gov. Code sec. 26202, C.C.P. sec. 337</i>	4 years after termination of contract
6.	Purchasing Records, Purchase Requisitions <i>Gov. Code sec. 25501, C.C.P. sec 337</i>	4 years
7.	Administrative Budget, Budget Records <i>Gov. Code sec. 26202</i>	Current FY + 2 years
8.	Employee Files <i>Gov. Code sec. 26202</i>	2 years after termination of employee
9.	Leave Request Forms, Time and Attendance Reports <i>Gov. Code sec. 26202</i>	2 years after audit
10.	General Correspondence <i>Gov. Code sec. 26202</i>	2 years unless kept with another file
11.	Accounting Related (other than Budget, Purchasing, Contracts) <i>Gov. Code sec. 26202</i>	Paper Copy - 2 years Electronically – until Member/Beneficiary deceased

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NO.	RECORDS	RETENTION PERIOD
12	RFP's <i>Gov. Code sec. 26202</i>	2 years after award
13.	Member Records:	
	D. Originals of Documents that create or waive rights until Member/Beneficiary Deceased of Beneficiary paid off. <i>Gov. Code sec. 26202</i> Examples include:	Keep Indefinitely
	1. Affidavits	
	2. Beneficiary Forms (Most Current Form)	
	3. Change of Beneficiary Forms (Most Current Form)	
	4. Court Orders	
	5. Domestic Relations Orders	
	6. Purchase of Redeposit Agreements	
	7. Declarations	
	E. State and Federal Tax Forms <i>Gov. Code sec. 26202</i>	Originals – Five years Electronically – Until Member/Beneficiary deceased.
	F. All Other Member Documents <i>Gov. Code sec. 26202</i>	Paper Copy – 2 years Electronically –Until Member/Beneficiary Deceased.