

**FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (FCERA)
RECORDS RETENTION POLICY**

I. PURPOSE

The Board of Retirement ("Board") of the Fresno County Employees' Retirement Association ("FCERA") adopts this policy to establish guidelines and procedures for the retention and disposition of the records of FCERA in accordance with their administrative, legal, fiscal and historical value.

The Board and all FCERA employees are required to comply with the policies and procedures set forth in this document.

II. AUTHORITY

The County Employees Retirement Law of 1937 ("CERL") provides: "The board may establish efficient records management procedures, which may include, but need not be limited to, maintenance and, when determined by the board to be necessary, disposal of records in its jurisdiction." Govt. Code section 31537.

Additionally, the California State Records Management Act (Government Code Section 14740) establishes procedures for maintaining and discarding public records, but does not apply to local government, county or city government agencies. To address this gap, the 1999 legislature added Section 12236 to the Government Code, which directs the Secretary of State to develop a Local Government Records Program to establish guidelines for local government record retention. FCERA has relied on these guidelines where applicable in developing this Records Retention Policy.

III. POLICY

This policy establishes retention period and record maintenance processes for all FCERA records, as set forth below.

- 1) The record retention schedule will be administratively reviewed and updated as necessary. Changes to the retention policy require Board action.
- 2) The minimum retention period of a record must be consistent with applicable laws, orders, rules or regulations. When no such criteria exist a reasonable retention period will be established based on FCERA's needs and the usefulness of the information.
- 3) Once records have fulfilled their administrative, fiscal, or legal function they will be disposed of as soon as practical in accordance with the Records Retention Schedule ("Retention Schedule", Exhibit A), unless they have enduring historical value.
- 4) Board action is not required for the destruction of documents in accordance with the Records Retention Schedule.

- 5) Destruction of documents shall be achieved by shredding and recycling.
- 6) Exceptions to the published retention policy may be made by the appropriate manager in consultation with the Retirement Administrator. Exceptions should weigh the need for retaining the record against the cost to store and retrieve the record.
- 7) Retained information must be stored in a manner designed to ensure its accessibility, integrity, confidentiality, authenticity, and legibility.
- 8) Preliminary drafts, notes, and interagency or intra-agency correspondence may be destroyed if they are no longer needed and there is no legal or policy requirement that they be retained.
- 9) Copies of original records may be maintained by FCERA employees in their own offices or elsewhere for convenient reference or other purposes. Such copies may be in the same or different format or medium as the original record. Copies of an original record should be kept no longer than the retention period set forth in the records Retention Schedule, and may be destroyed at any time prior to the expiration of the original record.
- 10) A copy of an original record can become a "new" record and become subject to the records retention policy when annotations of substantive nature are made to a duplicate record giving it added value as a separate record.
- 11) Imaged files or other electronic reproduction of records shall be deemed to be an original record and the corresponding paper records may be destroyed, upon a determination by the Retirement Administrator that:
 - a) The records were electronically imaged or recorded on a medium that is a trusted system and that does not permit additions, deletions, or changes to the original document;
 - b) The device used to reproduce the record, paper, or document on the medium is one which accurately and legibly reproduces the original thereof in all details and that does not permit additions, deletions, or changes to the original document images;
 - c) The imaged or reproduced records are used by FCERA in the ordinary conduct of its business in lieu of the paper records, and made as accessible for public reference as the paper records were;
 - d) A true copy of archival quality of the reproduction medium shall be kept in a safe and separate place for security purposes; and
 - e) No record shall be destroyed if any page of that record cannot be reproduced with full legibility.

- 12) Electronic communications, including e-mail, are considered transitory in nature, and are not customarily kept or retained by FCERA as the primary means for preserving information for future reference. E-mail may be periodically or routinely purged from the system without any necessary action by the sender or the recipient of the communication. Exception - If the content of an e-mail message is necessary for, or convenient to, the conduct of FCERA business and was made for the purpose of preserving its informational content, employees are required to store the e-mail in the relevant hard copy or electronic file, to be kept in accordance with the Records Retention Schedule.

IV. RESPONSIBILITIES

1) Work Units

- a) Employees in each of FCERA's work units are directly responsible for the management of that unit's records, documents, files, data, and other information pertaining to FCERA's official business. To fulfill this responsibility, the managers of each work unit must:
- i. Ensure that each person within the unit implements the Records Retention Policy.
 - ii. Conduct one or more records purge days per year.
 - iii. Dispose of all expired records, as required by the Records Retention Schedule.
 - iv. Work with the Records Manager to periodically update the Records Retention Schedule.
 - v. Prevent the disposal of records or information following notification by FCERA Counsel that disposal must be suspended for litigation or other reasons.

2) Records Manager

- a) The Retirement Administrator shall designate a Records Manager, who is responsible for the following:
- i. Assisting with the development, maintenance and periodic review of the records retention program. The program will consist of this Policy, the Records Retention Schedule and the records inventory.
 - ii. Coordinating the use of offsite storage facilities for the storage and retrieval of records.
 - iii. Maintaining a master inventory of records stored in off-site locations.

3) FCERA Counsel

- a) FCERA Counsel is responsible for the following:
 - i. Upon request, assisting with the development, maintenance and periodic review of the Records Retention Schedule.
 - ii. When engaged for actual or potential litigation (or other matters that may require FCERA to suspend its ordinary destruction of documents), advising departments and employees, as appropriate, to prevent destruction of all relevant records, including records that should have been destroyed previously in accordance with the Records Retention Schedule.
 - iii. Upon request, providing legal advice to all departments concerning all matters related to the legal aspects of the Records Retention Policy and Schedule.

V. PROCEDURES

1) A. On-Site Storage

- a) For the on-site storage time period specified in the Retention Schedule, records should be retained under the control of the Records Manager.

2) B. Off-Site Storage

- a) For records to be stored off-site according to the record retention policy, the Records Manager should prepare them for off-site storage. The records should be inventoried, boxed and clearly labeled, including a final disposal date or “retain indefinitely” designation. The Records Manager will be responsible for coordinating delivery to the off-site storage facility and will maintain a detailed and current inventory of all records stored off-site.

C. Retrieval from Off-Site Storage

- b) To request a record from offsite storage, follow the procedures established for the particular storage location.

3) Destruction / Disposal of Off-Site Documents

- a) The Records Manager will designate at least one day each year for the destruction and disposal of off-site records that have expired and will provide all managers with a comprehensive list of documents scheduled to be destroyed. Managers should review the list and provide notice to the Records Manager for any records whose retention date should be extended or made permanent. The notice should include a justification for the change and a new “dispose of” date or permanent retention designation.

4) Disposal of on-site Documents

- a) At least once per year, each work unit must dispose of expired on-site records. The unit manager will coordinate the effort.

VI. Policy Review

- 1) The Board shall review this policy at least every three years.

VII. Policy History

- 1) The Board of Retirement adopted this policy on July 14, 2010.
- 2) The Board of Retirement reviewed and modified this policy on December 21, 2016.

VIII. Secretary's Certificate

I, Donald Kendig, the duly appointed Secretary of the Fresno County Employees' Retirement Association, hereby certify the adoption of this Policy.

December 21, 2016

Date of Action:



By: Retirement Administrator

FCERA RECORDS RETENTION SCHEDULE

Notes

- 1) This retention schedule replaces other retention schedules that were in effect in the past. Thus, it is possible that some records that this retention schedule places on a permanent retention period were destroyed under prior policies that did not provide for permanent retention. As one example, in years past audio recordings were recycled when they were recorded on tape.
- 2) Each broad category of records is in bold and all caps. The descriptions of specific types of records, which appear underneath those broad categories, are non-exhaustive examples. Other records fitting within a broad category are subject to the retention period for that broad category.
- 3) The “Comments” section of each category below explains what is meant by the word “active” in each the retention period. Records will be deemed “inactive” only if that determination can be made with certainty. In cases of ambiguity, FCERA will consider a record to be “active.”

Record Category	Retention Period	Comments
BOARD FILES Meeting Agendas Meeting Minutes Agenda Backup Materials Audio Recordings of Meetings Policies Resolutions Election Materials	Permanent	Notwithstanding this item, returned ballots in elections may be destroyed six months after the election.
AUDIT REPORTS	Permanent	
DOCUMENTS TO SUPPORT AUDIT REPORTS Correspondence with auditor Information exchanged with the auditor	7 years after audit	

<p>PLAN SPONSORS</p> <p>Agreements</p> <p>Correspondence</p> <p>Resolutions</p> <p>Contribution Reports</p> <p>Records regarding benefit levels, early retirement, etc.</p>	<p>Permanent</p>	<p>E-mail communications between FCERA representatives and representatives of the plan sponsors that are deemed important for the administration of the system should be printed out to hard copy or otherwise preserved in FCERA’s permanent records relating to the plan sponsor.</p>
<p>ACTUARY REPORTS</p>	<p>Permanent</p>	
<p>ACTUARY WORK PAPERS</p> <p>Correspondence with actuary</p> <p>Information exchanged with actuary</p>	<p>7 years after report or other project</p>	<p>E-mails between FCERA representatives and the actuary that are deemed important for the administration of the system should be printed out to hard copy or otherwise preserved in accordance with this 7-year retention schedule.</p>
<p>INVESTMENT AND REAL ESTATE DOCUMENTATION</p> <p>Capital Call letters</p> <p>Wire Transfers</p> <p>Annual Portfolio Reviews</p> <p>Annual Financial Reports</p> <p>Correspondence</p> <p>Investment RFPs and Responses</p> <p>Documentation of investment activity</p>	<p>Active, plus 7 years</p>	<p>E-mails between FCERA representatives and investment consultants or investment managers that are deemed important for the administration of the system should be printed out to hard copy or otherwise preserved in accordance with this 7-year retention schedule.</p> <p>“Active” means that FCERA has funds in, or responsibilities relating to, the investment.</p> <p>EXCEPTION: Quarterly portfolio reviews and financial reports may be destroyed four years after receipt, and without regard to whether the investment is “active,” but only if there are also annual reports relating to that particular investment.</p>

INVESTMENT AND REAL ESTATE CONTRACTS	Active, plus 10 years.	“Active” means that FCERA has funds in, or responsibilities relating to, the investment.
DISABILITY FILES Medical Records Administrative Records	7 years after the <u>later</u> of (a) disposition of the application, or (b) the member turns age 55	This item refers to any records that are not otherwise kept in the member’s file. Disability records in the member’s file are subject to the rules relating to member files.
MEMBER/BENEFICIARY FILES	10 years after <u>last</u> beneficiary’s death	This item applies to all records relating to a member and all of his or her beneficiaries.
HUMAN RESOURCES	Active, plus 4 years after termination of employment.	Many records relating to FCERA employees are transferred to the County when employment terminates. This item refers to records in FCERA’s possession.
LEGAL Legal advice in any form Litigation files	Permanent	E-mails containing specific legal advice should be printed out to hard copy or otherwise retained in FCERA’s permanent files. General e-mails not containing legal advice may be deleted like other e-mails.
TAX REPORTING	10 years	
FACILITIES OPERATIONS Accounts payable and receivable Contracts with vendors Correspondence with vendors	Active, plus 4 years	“Active” means that FCERA still has some connection to the subject matter of the record (e.g., records relating to the FCERA building are “active” as long as FCERA owns or occupies the building).
FINANCIAL TRANSACTION RECORDS	7 years	Records reflecting the financial transactions of FCERA that do not fit any other description in this Retention Schedule.

GENERAL CORRESPONDENCE	4 years	Correspondence of FCERA that does not fit any other description in this Retention Schedule
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