

**MARIN COUNTY EMPLOYEES' ASSOCIATION ("MCERA")
RECORDS RETENTION POLICY AND GUIDELINES**

ADOPTED: May 21, 2008

AMENDED: September 9, 2009

I. PURPOSE

The purpose of the MCERA Records Retention Policy and Guidelines is to establish timeframes and procedures for the retention and destruction of records held by MCERA in compliance with legal and regulatory authority.

II. POLICY OBJECTIVES

The objectives of the Policy and Guidelines are to ensure that:

- a) MCERA properly maintains its business records for the appropriate time period;
- b) MCERA properly destroys records once the appropriate time period has passed, and that such destruction occurs in the appropriate manner; and
- c) MCERA staff is apprised of the retention periods and destruction method for the records maintained by MCERA.

III. POLICY REVIEW

The Board of Retirement ("Board") will review this Records Retention Policy and Guidelines at least every three (3) years to ensure that it remains consistent with applicable law and appropriate under the circumstances. The Board may amend this policy, from time to time, by majority vote of the Board.

IV. POLICY HISTORY

MCERA has historically followed, and will continue to follow, the County-Wide records retention schedule that is periodically promulgated by the County of Marin ("County") as to records that are not specific to MCERA, unless that schedule conflicts with the Guidelines hereby adopted by the Board. The County previously has promulgated an MCERA-specific records retention schedule that MCERA also has followed. With the adoption of this Policy and its attached Guidelines, MCERA establishes its own Policy and Guidelines on records retention of MCERA-specific records.

V. RETIREMENT ADMINISTRATOR'S CERTIFICATE

I, Charnel K. Benner, the duly appointed Retirement Administrator of the Marin County Employees' Retirement Association, hereby certify the adoption, and amendment, of this Policy.

Dated: September 9, 2009



Charnel K. Benner, CFP, Retirement Administrator

MCERA -- Record Retention Guidelines

Office of Record (OFR)	Item No. OR Class-ification	Title and Description	Retention Period / Disposition					Comments / Reference		
			Active (in office)	Inactive (Off-Site)	Total Retention	Media	Image: S=Scan M=Micro-fiche I=Import		Destroy Paper after Imaged	
<p>If the record is not listed here, refer to the Retention for County-Wide Standards</p> <p><i>Litigation, complaints, requests for records and/or claims suspend normal retention periods (retention begins after final action - settlement). Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i></p>										
Member Agencies		AGREEMENTS: Contract Employees (Delegated Agreements)	(Transferred from CAO after Completion + 10 years)	50 years	50 years		Mag, Mfr, OD, Ppr	S / M	Yes: When Inactive Confid.	If received in image format (MCERA needs to determine hours contributed for retirement if later hired as a regular employee - "buy back time") GC \$26202
MCERA		AGREEMENTS: NEGOTIATED PROFESSIONAL SERVICES. Investment Managers, Custodian, Consultant, Other; including correspondence and payments	Completion + 2 years	8 years	Completion + 10 years			S/I	Yes when inactive	Contracts Statute of Limitations is 4 years; CCP \$337; consistent with GC \$26202
MCERA		ASSET STRATEGY REPORTS	2 years after audit	6 years	8 years after audit		Mag, Mfr, OD, Ppr	S / M	Yes: When Inactive	Consistent with Investments; GC \$26202
MCERA		CUSTODIAN BANK INVESTMENT REPORTS (currently State Street Bank; formerly Bank Of New York)	2 years after audit	6 years	8 years after audit		Mag, Mfr, OD, Ppr	S/I	Yes: When Inactive	Department preference; published articles show 3-4 years; GC \$26202, 26 CFR 1.6001-1
MCERA		DIRECT DEPOSIT REPORTS	2 years		2 years		Mag, Ppr			GC \$26202

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MCERA		<p>INVESTMENTS: Bonds / Arbitrage / Actuaries / Wire Transfers / Capital Calls</p>	2 years after audit	6 years	8 years after audit	Mag, Mfr, OD, Ppr	S / I	<p>Yes: When Inactive</p> <p>Published articles show disposal + 7 years for security brokerage slips; statewide guidelines propose permanent; FTC Reg's rely on "self-enforcement"; GC§ 26202</p>
MCERA		<p>MEMBER FILES - ACTIVE: Includes payroll / contribution records, birth certificate, actions - adjustments, refunds, buybacks, disability files</p>	Until Termination (see below)		Until Termination (see below)	Mag, Mfr, OD, Ppr	S / I	<p>Yes: After 2 years Confid.</p> <p>GC §26202</p>
MCERA		<p>MEMBER FILES - DECEASED: Includes death certificate, disposition of contributions, payroll / contribution records, birth certificate, actions - adjustments, refunds, buybacks, disability files</p>	Termination of Benefits + 2 years	4 years	Termination of Benefits + 6 years	Mag, Mfr, OD, Ppr	S / I	<p>Yes: After 2 years Confid.</p> <p>GC §26202</p>

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<p>If the record is not listed here, refer to the Retention for County-Wide Standards</p> <p><i>Litigation, complaints, requests for records and/or claims suspend normal retention periods (retention begins after final action - settlement). Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i></p>									
MCERA		MEMBER FILES - RETIRED: Includes retirement papers, payroll / contribution records, birth certificate, actions - adjustments, refunds, buybacks, disability files	Until Deceased (see above)		Until Deceased (see above)	Mag, Mfr, OD, Ppr	S / I	Yes: After 2 years Confid.	GC §26202
MCERA		MEMBER FILES - TERMINATED: Includes termination papers, disposition of contributions, payroll / contribution records, birth certificate, actions - adjustments, refunds, buybacks, disability files	5 years	45 years	50 years	Mag, Mfr, OD, Ppr	S / I	Yes: After 2 years Confid.	GC §26202
Member Agencies		PAYROLL REGISTERS - DEDUCTIONS (Active Employees and Retirees)	2 years		2 years	Mag, Ppr		Confid.	Auditors maintain originals; GC §26201

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MCERA		PAYROLL REGISTERS - PAYMENTS TO RETIREES	1 year after audit	4 years	5 years after audit	Mag, OD, Mfr, Ppr	I	Consistent with payroll reports; IRS requires 4 yrs; Ca. requires 2 yr min.; EDD requires 4 yrs.; CA FTB keeps 3 years; Published articles show 4 - 10 years; IRS Reg §31.6001-1(e)(2), 29 CFR §§ 516.5 - 516.6, R&T §19530; LC § 1174(d); GC §26202
Member Agencies		PAYROLL REGISTERS - BY INDIVIDUAL / PAY PERIOD (Active Employees from Member Agencies)	Transferred from Auditor	50 years	50 years	Mag, Mfr, OD, Ppr	I	MCERA needs to determine hours contributed for retirement if later hired as a regular employee ("buy back time") GC § 26202
MCERA		PROXIES	3 years		3 years	Mag, Ppr		Department Preference; GC §26202
MCERA		REAL ESTATE MANAGER REPORTS (Currently Woodmont)	2 years after audit	6 years	8 years after audit	Mag, Mfr, OD, Ppr	S/I	Consistent with other investments; GC §26202
MCERA		REPORTS: Interest Freeze, Interest Payment, Actuarial Studies	2 years after audit	6 years	8 years after audit	Mag, Mfr, OD, Ppr	S / M	Consistent with Investments; GC §26202

If the record is not listed here, refer to the Retention for County-Wide Standards

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MCERA		RETIREMENT CHECK REGISTER (monthly)	2 years after audit	P	P		Mag, OD, Mfr, Ppr	S/I	Yes: When Inactive	Department preference; GC \$26201
Auditor		RETIREMENT CHECK REGISTER (monthly)	2 years after audit	P	P			S / I	Yes: When Inactive	Department preference; GC \$26201
MCERA		Audiotape of Board and Committee meeting, if any	Until Board adoption of minutes of meeting, but no sooner than 30 days after the recording	NA	Until Board adoption of minutes of meeting, but no sooner than 30 days after the recording					Gov. Code section 54953.5