

Record Retention Policy and Guidelines

Authority and Purpose

1. 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. (Gov. Code § 31537)
2. The Records Retention Policy and Guidelines are intended to establish timeframes for the retention and destruction of retirement system records in compliance with legal and regulatory authority.

Policy Objectives

3. The objectives of the policy are to ensure that:
 - a. OCERS properly maintains its business records for the appropriate time period; and
 - b. OCERS assigns proper levels of confidentiality to records; and
 - c. OCERS properly destroys records once the appropriate time period has passed; and
 - d. OCERS staff is apprised of the retention periods and destruction method for the records entrusted to their care.

Policy Review

4. The Board of Retirement will review this policy at least every three (3) years to ensure that it remains relevant and appropriate.

Policy History

5. The Board of Retirement adopted the Records Retention Policy and Guidelines on October 23, 2003. The Policy and Guidelines were amended on June 18, 2007; reviewed on June 21, 2010; and reviewed and amended on November 19, 2012, October 21, 2013, January 21, 2014, December 19, 2016, and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



Steve Delaney
Secretary of the Board

4/17/17

Date

Record Retention Guidelines

Authority

1. 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. (Gov. Code § 31537)

Record Definition

2. Record is defined as “any writing containing information relating to the conduct of the public’s business prepared, owned, used, or retained by a state or local agency regardless of physical form or characteristics.” (Gov. Code § 6252 (e))
3. Writing is defined to include “any handwriting, typewriting, printing, photostating, photographing, photocopying, transmitting by electronic mail or facsimile, and every other means of recording upon any tangible thing any form of communication or representation, including letters, words, pictures, sounds, or symbols, or combinations thereof, and any record thereby created, regardless of the manner in which the record has been stored.”

All electronic mail and other electronically stored documents shall be subject to the same retention guidelines as paper documents containing the same or similar subject matter. Gov. Code § 6252 (g))

Confidentiality

4. OCERS has identified four general levels of confidentiality for its records. Confidentiality levels identify the availability of documents to the public and OCERS staff, and provide guidance regarding record destruction methods. Employees should use discretion in handling and destroying all records in order to protect OCERS’ data.

Special handling of particular documents types will be noted in the “Confidentiality” column.

- a. Public – generally available to the public via OCERS publications or website. No special destruction method.
- b. Protected – available by specific written request under the Public Records Act. Destroy in secure shredding bins.
- c. Staff Only – readily available to staff but will not be disclosed to the public except by court order. Destroy in secure shredding bins.
- d. Highly Confidential – limited staff access, not discloseable to the public except by court order. Destroy in secure shredding bins.

Litigation Holds

5. Whenever a department within OCERS learns that litigation against OCERS is reasonably anticipated, threatened or pending, the department manager shall notify the Legal Department. The Legal Department will inform managers of the appropriate department which documents should be held.

The litigation hold applies to electronic and hard copy documents including email correspondence, work drafts, notes, memoranda, correspondence, photographs, videotape recordings and other documents pertaining to the litigation as determined by the Legal Department and / or outside counsel if appropriate. All documents pertaining to the litigation in the possession of the department must be preserved until the later of (i) the applicable time period set forth for preservation of the record under these guidelines, or (ii) the date the Legal Department informs the department manager that the litigation hold is no longer in effect. (CCP §§ 2035.010 *et. seq.*; *Zubulake v. UBS Warburg* (S.D.N.Y. 2003) 220 F.R.D. 212, 216.)

Trade Secrets

6. Consultants, investment managers, and other vendors used by OCERS may provide information and documents to OCERS that contain trade secrets. Generally, a trade secret is information, including programs, methods, technology, and processes, that has independent economic value from not being generally known to the public or others who can obtain value from disclosure and which the owner has taken reasonable steps to protect.

Prior to disclosure of any documents or information supplied by a consultant, manager, or vendor, the manager of the department that possesses the document or information shall consult the Legal Department for an opinion regarding whether the material to be disclosed is a trade secret. The Legal Department will then contact the consultant, manager, or vendor to determine whether the document or information contains trade secrets. If a document contains trade secrets, the Legal Department will request that the consultant, manager, vendor redact the document prior to disclosure.

Record Retention Guidelines

Department Record Retention

Board/Executive

Record Category	Retention Period	Confidentiality Level	Authority/Comments
Board Agendas (with materials presented) Regular Meetings Committee Meetings Portfolio Reviews Special Meetings	Permanent	Public	Cal. const. Art. XVI, § 17 Gov. Code §54957.5 ERISA §209 ¹ 1 Hard Copy and Electronic
Board Minutes Regular Meetings Committee Meetings Portfolio Reviews Special Meetings	Permanent	Public	Cal. Const. Art. XVI, § 17 Gov. Code § 54957.5 ERISA §209 1 Hard Copy and Electronic
Digital Recordings of Board Meetings	Permanent	Public	Gov. Code § 54953.5(b) allows for destruction of recordings 30 days after the recording is made. Board voted on October 21, 2013 to change retention to permanent.
Applications and Notices	Permanent	Public	Cal. Const. Art. XVI, § 17 Gov. Code § 54957.5 ERISA §209 1 Hard Copy and Electronic
Board Policy	Permanent	Public	Cal. Const. Art. XVI, § 17 Gov. Code § 54957.5 ERISA §209 1 Hard Copy and Electronic

OCERS Board Policy

Record Retention Guidelines

Board Resolutions	Permanent	Public	Cal. Const. Art. XVI, § 17 Gov. Code § 54957.5 ERISA §209 1 Hard Copy and Electronic
Plan Sponsor Agreements Correspondence Resolutions BOS AIT Early Retirement Incentive ARBA Agreement (w/MOUs) RMBR Agreement	Permanent	Public	Cal. Const. Art. XVI, § 17 Gov. Code § 54957.5 ERISA §209 1 Hard Copy and Electronic
Actuary Correspondence Reports	Permanent	Public	Cal. Const. Art. XVI, § 17 Gov. Code § 54957.5 ERISA §209 1 Hard Copy and Electronic

Record Retention Guidelines

Investments

Record Category	Retention Period	Confidentiality Level	Authority/Comments
Capital Call Letters Wire Transfers	Active + 5 years	Protected	CCP §337 Gov.Code. §§26202, 26907, 26907.2 (advisory only - apply to county auditor and other officers)
Real Estate Contracts	Active + 10 years	Protected	CCP §§337, 337.1(a), 337.15, Gov. Code §§26202, 26907, 26907.2
Portfolio Reviews	7 years	Public	ERISA §§107, 209
Financial Reports – Investments Only	7 years	Protected	ERISA §§107, 209
Correspondence from Investment Managers, Custodian, Consultants	7 years	Protected	CCP §§ 337, 338 ERISA §§107, 209
Form ADV	7 years	Protected	CCP §§ 337, 338 ERISA §§107, 209
Work papers and pacing studies from Investment Consultants	7 years	Highly Confidential	CCP §§ 337, 338 ERISA §§107, 209
Manager Search Materials from Consultants	7 years	Highly Confidential	CCP §§ 337, 338 ERISA §§107, 209
Investment Manager Contracts (including RFP for successful applicant)	Active + 6 years	Protected	CCP §336a, 337, 338 Check all contracts and RFP responses for Trade Secret information prior to disclosure
Investment RFP (Unsuccessful Applicants)	5 years	Protected	CCP §§ 337, 338 Check all RFP responses for Trade Secret information

Record Retention Guidelines

Administrative Services

Record Category	Retention Period	Confidentiality Level	Authority/Comments
Agreements/Contracts (including OCERS RFP and the successful bidder's RFP Response)	Active + 4 years	Protected	CCP §337 Check all contracts for Trade Secret information prior to disclosure
Unfilled RFPs and RFP Responses of unsuccessful bidders	Active + 4 years	Protected	CCP §337 Check all contracts for Trade Secret information prior to disclosure
Employee Personnel Files Including: <ul style="list-style-type: none"> ▶ Merit ▶ Probation ▶ Annual Review 	Active + 4 years	Highly Confidential	CCP §§313, 335.1, 339, 340, 340.2, 343 Civ.Code §§1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Gov. Code. §§911.2, 911.4, 29 CFR §§516.5, 1602.14, 1627.3 29 USC §§ 211, 626 42 USC §2000e(EEO)
Payroll & Attendance Reports/Timesheets	Current + 4 years	Highly Confidential	Unemp. Ins. Code §1085 22 CCR §1085-2 29 USC §§211, 626 29 CFR §1627.3 Lab.Code §§1174, 1197.5 Civ.Code §§1798.3, 1798.21, 1798.24, 1798.27, 1798.77

Record Retention Guidelines

Personnel Requisitions & Interview Notes	Current + 3 years	Highly Confidential	CCP §338 42 USC §§2000e-5 to 2000e-17 29 USC §§626 Civ.Code §§1798.3, 1798.21, 1798.24, 1798.27, 1798.77
Form I-9 Employment eligibility/Verification for Employees Hired After 1/6/86 [should be kept in a file separate from other personnel records]	Whichever is later: Date of Hire + 3 years Termination +1 year	Highly Confidential	8 USC 1324a, et. seq. (Immigration Reform & Control Act)
Printing Requisitions	Active + 4 years	Protected	CCP §337
Purchasing Requisitions	Active + 4 years	Protected	CCP §337
Employee Training Records	Active +3 years	Protected. Redact all personal information such as SSN, address, etc. prior to disclosure	42 USC §§2000e-5 to 2000e-17 29 USC §§626 Lab.Code §1197.5
Wage Attachment or Garnishment Records	Active + 6 years	Highly Confidential	Civ.Code §§1798.3, 1798.21, 1798.27, 1798.27, 1798.77
Emergency Evacuation Plans	Current + 2 years	Protected	Gov.Code. §26202
OSHA and CAL/OSHA Records including injury logs and employer Workers' Compensation Records	Injury date + 5 years	Protected	Lab. Code § 6401.7 29 USC § 657 29 CFR §§1904.2, 1904.4, 1904.33, 1904.41, 1904.42 CCR Title 8 Civ.Code §§1798.3, 1798.21, 1798.24 1798.27, 1798.77

Record Retention Guidelines

OSHA Records – Hazardous Condition Reports/Exposures	Active + 3 years	Protected	29 USC §657 29 CFR §§1904.2, 1904.4, 1904.33, 1904.41, 1904.42 CCR Title 8 Civ.Code §§1798.3, 1798.21, 1798.27, 1798.77
County Executive Office (not otherwise specified)	Current + 2 years	Protected	Gov.Code §§26202
Employee Medical File Including: <ul style="list-style-type: none"> ▶ Family Leave Requests & Records ▶ Employee Workers' Comp/Industrial Injury Reports & Records 	<p>Date of Request + 3 years</p> <p>Active + 5 years</p>	Highly Confidential	<p>29 CFR § 825.500 (FMLA) 29 USC § 2616 Gov. Code §§ 12945, 12945.2 Civ. Code §§ 1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Civ. Code §§ 1798.3, 1798.21, 1798.24, 1798.27, 1798.77</p>

Record Retention Guidelines

Employee Relations File	Active + 4 years	Highly Confidential	CCP §§ 313, 335.1, 339, 340, 340.2, 343 Civ. Code §§1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Gov. Code §§911.2, 911.4, 29 CFR §§ 516.5, 1602.14, 1627.3 29 USC §§ 211, 626 42 USC §2000e (EEO)
-------------------------	------------------	---------------------	---

Finance

Retirement Payroll Records (all)	15 years	Highly Confidential	ERISA § 107 26 USC §6502(a) (IRS Levy limitation period)
Budgets	Active + 4 years	Public	CCP §§337, 338, 343 Permanently archived as Board material when attached to Board agendas and minutes
Contribution Reports 1. OCERS Employee Contribution Reports 2. Contribution Balancing Reports 3. Reserve Interest Report	1 and 3: Permanent Electronic copy in Pension Gold and V3 Hard Copies: 1. Active + 2 years 2. Active + 2 years 3. Active + 2 years	Protected Hard copies to be destroyed in bins.)	1 and 3 (Permanent electronic copy) Cal. Const. Art. XVI, § 17 ERISA §209 1-3 (Hard Copies): Professional Standards
Journal Vouchers ▶ Batch books ▶ Batch control reports Bank Reconciliations	5 years	Protected	General accounting principles CCP §§337, 338, 343

Record Retention Guidelines

<p>Investments</p> <ul style="list-style-type: none"> ▶ Form S-Fed Reserve; Bank of New York ▶ Security on loan ▶ Investment Distribution Report ▶ Dom. & Int'l Equities; Fixed income managers recon. ▶ Investment transfers - capital calls and reconciliation ▶ Joint Venture investment activities ▶ State Street and Treasurer cash analysis ▶ Contribution transfer reports ▶ Quarterly performance report ▶ Annual performance report ▶ 401 (h)/115 Medical Trust Statements ▶ Quarterly County ▶ Investment Accounting Report 	<p>7 years</p>	<p>Protected</p>	<p>ERISA §107</p>
<p>Accounts Payable</p> <ul style="list-style-type: none"> ▶ Accounts payable (hard copy and scanned copy) ▶ Batch control reports ▶ Detail vendor files ▶ 1099 files <p>Cash Receipts Retirees Journalized Report</p>	<p>Active + 6 years (AP hard copy – 2 years)</p>	<p>Protected</p>	<p>CCP §337, 338, 343 ERISA §107 General accounting principles</p>

Record Retention Guidelines

Miscellaneous <ul style="list-style-type: none"> ▶ Reserve Analysis ▶ U.S. Census Qtr. and Annual survey ▶ Reimbursement payments (Board and Staff) 	Active + 4 years	Protected	CCP §§ 338, 343 ERISA §107
Actuarial Reports	Permanent	Public	Cal. Const. Art. XVI, § 17 ERISA §§ 209 1 Hard Copy and Electronic
Financial Statements Audited Reports/CAFR	Permanent	Public	Cal. Const. Art. XVI, § 17 ERISA §§ 209 1 Hard Copy and Electronic
Fixed Asset Inventory	5 years + Professional Judgment	Protected	26 USC §168(e) (IRS depreciation rules)

Member Services

Record Category	Retention Period	Confidentiality Level	Authority/Comments
Member File	Permanent All Members: Member file is electronically imaged and maintained permanently upon destruction of hard copy.	Staff Only Subpoenas or other court orders for production of member information should be routed to the Legal department for review	Gov. Code § 31532 ERISA §§ 107, 209 CCP § 338 Civ. Code §§ 1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Hard Copies: Active Members: Until right to payment of benefits to member and any beneficiaries ceases + 5 years Deferred/Inactive Members: 1. Elected Deferred Status: Same as for

Record Retention Guidelines

Record Category	Retention Period	Confidentiality Level	Authority/Comments
			Active Members 2. Inactive Status: Members who have not elected deferred status but whose contributions remain on file: Same as for Elected Deferred until contributions refunded, then scan and destroy 3. Termination & Withdrawn Contributions: scan and destroy
Dissolution Matters <ul style="list-style-type: none"> ▶ Joinder ▶ Conformed DRO ▶ Final Judgment 	Permanent in Member File Hard copy in Legal – 5 years from termination of all benefits	Staff Only	Civ. Code §§ 1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Gov. Code § 31532 ERISA §§ 107, 209
Support Orders and Tax Levies	Permanent in Member File Hard copy in Legal – 5 years from termination of order	Staff Only	CCP §§ 704.110, 706.031 (Support Orders) Gov. Code § 31532 26 USC §§ 6322, 6333 (IRS Levies) ERISA §§ 107, 209
1099's	Permanent – Archived after 2 years (Electronic Form Only)	Staff Only	ERISA §§ 107, 209 Civ. Code §§ 1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Gov. Code § 31532
Death Certificates	Permanent- Archived in Member File	Public	California Office of Vital records

Record Retention Guidelines

Microfiche/misc payroll records	Permanent	Staff Only	ERISA §§ 107, 209 CCP § 338 Civ. Code §§ 1798.3, 1798.21, 1798.24, 1798.27, 1798.77 Gov. Code § 31532
---------------------------------	-----------	------------	--

Record Retention Guidelines

Disability

<p>Disability File Medical records and Reports Correspondence Workers' Compensation Reports Related materials Investigator Reports</p>	<p>Active + 6 years*</p>	<p>Highly Confidential</p>	<p>Gov. Code § 911.2, 911.4, 31532 CCP §§ 338, 1094.6ERISA §§107, 209</p> <p>For Disability, cases are considered “Active” until all administrative proceedings have concluded and the Board has made a final decision.</p> <p>*Cannot destroy if member has a <i>pending</i> request for records prior to destruction</p> <p>*In conjunction with Legal Department’s requirement for a 5 year retention period</p> <p>Some documents in the disability file are scanned into Liberty and retained permanently in the member file.</p> <ul style="list-style-type: none"> ▶ Employee application ▶ Employer statement ▶ Physician’s statement ▶ Attorney designation form (if applicable) ▶ Workers’ Compensation statement ▶ Supervisor’s statement ▶ Board Ordered Examination reports ▶ Earlier effective date request (if applicable) ▶ Employer accommodation letter (if applicable) ▶ Misc. correspondence
---	--------------------------	----------------------------	---

Record Retention Guidelines

Medical Provider Information Contracts CVs Fee Schedules	Active + 4 years	Protected	CCP §337
---	------------------	-----------	----------

Legal

Record Category	Retention Period	Confidentiality Level	Authority/Comments
Research Memoranda	Various	Staff Only	Research material and memoranda shall follow the retention period applicable to the subject matter (i.e. contract reviews and notes – Active + 4 years under Admin. Services retention guidelines). Attorney notes and memoranda should be reviewed for privilege prior to disclosure.
Disability Hearings, Writs, and Appeals <ul style="list-style-type: none"> ▶ Administrative Record Correspondence Briefs ▶ Hearing Transcripts Finding and Objections Petitions ▶ Motions 	Active + 5 years	Highly Confidential	CCP §§ 337, 338, 1094.6 Gov. Code §§ 911.2, 911.4, 31532 ERISA §§ 107, 209 *In Conjunction with disability Record Retention For Legal, cases are considered “Active” until all writs and appeals have been fully adjudicated.
Securities Litigation Reports	7 years	Highly Confidential	CCP § 336a

Communications

Comprehensive Annual Financial Report	Permanent Reports dating back to 1999 available online	Public	Best practices. Also retained permanently by Finance Department pursuant to Cal. const. Art. XVI § 17 and ERISA §§ 107, 209
---------------------------------------	--	--------	---

Record Retention Guidelines

At Your Service magazine	Indefinitely Archived electronically	Public	Best Practices
OCERS Extra eZine	Indefinitely Archived electronically	Public	Best Practices
Media releases	Indefinitely Archived electronically	Public	Best Practices
OCERS Today	Indefinitely Archived electronically	Public	Best Practices
Video FAQ's	YouTube removes old versions when updates received	Public	You Tube platform rules
OCERS by the Numbers	Indefinitely Archived electronically	Public	Best Practices

Record Retention Guidelines

Internal Audit

Record Category	Retention Period	Confidentiality Level	Authority/Comments
<p>Audit Work Papers, including but not limited to:</p> <ul style="list-style-type: none"> ▶ Planning Memo ▶ Audit Program ▶ Statement of Independence ▶ Consideration of Fraud ▶ Entrance Conference Sign-in Sheet ▶ Entrance Conference Notes ▶ Interview Notes ▶ Process Descriptions ▶ Testwork ▶ Analyses ▶ Memoranda ▶ Letters of Confirmation ▶ Letters of Representation ▶ Abstracts of Company Documents ▶ Schedules ▶ Commentaries Prepared or Obtained ▶ Exit Conference Sign-in Sheet ▶ Exit Conference Notes 	<p>7 years</p>	<p>Highly Confidential</p>	<p>PCAOB – Auditing Standard No. 3.</p> <p>Securities and Exchange Commission, RIN 3235-AI74, Retention of Records Relevant to Audits and Reviews.</p>

Record Retention Guidelines

Record Category	Retention Period	Confidentiality Level	Authority/Comments
<ul style="list-style-type: none"> ▶ Management Representation Letter ▶ Draft Report ▶ Final Report ▶ Management Response Follow-up on Recommendations			

Record Retention Guidelines

Information Technology

Record Category	Retention Period	Confidentiality Level	Authority/Comments
Contracts (including Service Level Agreements)	Active + 4 years	Protected	CCP §337 Check all contracts for Trade Secret information prior to disclosure
Software Licenses, End User License Agreements, Software Serial Numbers	Life of Product + 4 years	Protected	CCP §337
Hardware Licenses, End User License Agreements, Hardware Serial Numbers	Life of Product + 4 years	Protected	CCP §337
Activation Keys	Life of Product	Highly Confidential	Gov. Code § 6254.19
Project Status Reports	Life of Product + 4 years	Highly Confidential	CCP § 337
Deliverable Reports	Life of Product + 4 years	Highly Confidential	CCP § 337
Configuration Reports	Life of Product + 4 years	Highly Confidential	CCP § 337
Requests for Proposals and Vendor Submissions	5 years	Protected	CCP §337 Check all RFPs for Trade Secret information prior to disclosure
Quotations	4 years	Protected	CCP § 337
Purchase Orders	5 years	Protected	CCP § 337
Invoices	5 years	Protected	CCP § 337
Data Backups (Tape Backups)	1 year	Highly Confidential	Best practices. Tape backups may contain privileged and / or confidential information and documents. Tape backups should not be relied upon in lieu of regular document preservation.