



**Chicago Teachers' Pension Fund**

Title TBD: Administration  
Chapter TBD:TBD  
Article TBD: Record Retention Policy

**Section 1. Purpose.**

The purpose of this Rule is to (1) ensure the adequate retention, maintenance, and Disposal of all Fund Records and (2) to aid employees and Trustees in their understanding of their responsibilities and obligations concerning the retention, maintenance, and Disposal of Fund Records.

As the Fund is a separate body politic and corporate, pursuant to 40 ILCS 5/22-401 of the Pension Code, it is not an “agency” as defined and covered by either the State Records Act (see 5 ILCS 160/2) or the Local Records Act (see 50 ILCS 205/3).

**Section 2. Definitions.**

1. **Analog Record** - Data recorded to an analog medium, such as microfiche, magnetic tape, or vinyl record.
2. **Born-Digital Electronic Record** - An Electronic Record created in digital form rather than converted from print or analog form to digital form.
3. **Digital Archive** - Electronic backup of Records to an electronic data repository such as a server, a database, or a cloud-based solution.
4. **Digital Archivist** - The Chief Technology Officer or their designee(s).
5. **Digitized Electronic Record** - An Electronic Record converted from print or analog form to digital form.
6. **Disposal** - The deletion or destruction of a Record.
7. **Duplicate Record** - An exact copy in any format of a Record that is not the official scheduled backup or archived copy of the Record.
8. **Electronic Record** - A Born-Digital Electronic Record, Digitized Electronic Record, or a combination of a Born-Digital Electronic Record and a Digitized Electronic Record, made or received by the Fund, an employee, or a Trustee relating to Fund business.
9. **Essential Record** – Any Record containing information necessary for the Fund to continue its key functions and activities in the event of an emergency or disaster. Essential records are not necessarily permanent.
10. **Non-Record Material** – Documents and other media, including, but not limited to, tapes, compact discs, videos, catalogs, trade journals, newspapers, magazines, books, newsletters, junk mail, spam, and published materials that are received by the Fund, by an employee, or

by a Trustee that do not require action by the Fund, and are not directly related to Fund business. The Non-Record Material may be in a hard copy or in an electronic format.

- 11. Personal Record** – Non-Record Material relating solely to an employee or Trustee’s personal and/or private affairs that are held, made, received, or sent on or from the Fund’s property or a Fund asset by an employee or by a Trustee, that are not related to Fund business, and that do not require action by the Fund. The Fund is not responsible for the maintenance, retention, or archival of Personal Records.
- 12. Physical Record** - All hardcopy documents, books, pamphlets, brochures, papers, maps, photographs, Analog Records, Removable Media, or other hard copy, documentary material made, sent, or received by the Fund, an employee, or a Trustee relating to Fund business.
- 13. Public Cloud Storage** –Third-party Software-as-a-Service, Platform-as-a-Service, or Infrastructure-as-a-Service data information storage and retrieval sites, logical pools, or data repositories.
- 14. Record** - Any Physical Record or Electronic Record, regardless of its physical form, storage location, characteristics, properties, that is made, sent, or received by the Fund, an employee, or Trustee relating to Fund business.
- 15. Records Custodian** - The head of the Fund department that holds a Record. The Recording Secretary of the Board of Trustees, or their designee, is the Record Custodian for any Record held by any Trustee of the Board.
- 16. Records Manager** - The Executive Director or their designee.
- 17. Record Owner** - The Trustee or employee in possession and control of a Record.
- 18. Removable Media** - Portable devices that copy, save, store, and/or move data from one system to another, such as USB memory devices/readers, removable hard drives, flash drives, thumb drives, jump drives, key drives, rewritable digital versatile discs (DVDs), compact discs (CDs), floppy disks, and memory cards.

### **Section 3. Responsibilities and Authority.**

#### **1. Records Manager.**

The Executive Director, or their designee, shall be the Fund’s Records Manager. The Records Manager shall be responsible for:

- Ensuring that all Trustees, employees, and vendors are provided a copy of the Rules in this Policy.
- Creating and maintaining all necessary Fund procedures and processes for the effectuation of the rules of this Policy.
- Enforcing all Fund procedures and policies related to this Policy.

- Ensuring that each Record Custodian creates and maintains all necessary department procedures and processes for their department in order to effectuate the Rules in this Policy.
- Reviewing this Policy not less than annually for any necessary amendments and bringing any such necessary amendments to the Board of Trustees for review.
- Reviewing and amending, if necessary, all Fund procedures and processes related to this Policy after each amendment of this Policy.
- Approving any requests for Records retained solely within the Digital Archive.

Subject to the written approval of the Records Manager and the Chief Legal Officer, the Records Manager may make amendments to Appendix A to ensure compliance with all local, state, and federal laws. Any such amendment shall be reported to the Recording Secretary, with a copy to Board Counsel, before the non-substantive amendment is effective.

## **2. Records Custodian.**

The head of each Fund department, or their designee, is the Records Custodian for Records held by that department. The Recording Secretary of the Board of Trustees, or their designee, is the Record Custodian for any Record held by any Trustee of the Board. The Records Custodian shall be responsible for:

- Creating and maintaining all necessary department procedures and processes in order to effectuate the Rules of this Policy and Appendix A.
- Ensuring that all employees in their department and vendors associated with the department follow the Rules, procedures, and processes of this Policy.
- Ensuring that all Records in the possession and control of the department are retained in accordance with the Rules within this Policy and Appendix A.
- Reviewing and amending, if necessary, all department procedures and processes related to this Policy after any amendment of this Policy.
- The Records Custodian must inform the Records Manager in writing if their department retains any Record that is not identified as part of a Record category in Appendix A of this Policy.

## **3. Record Owner.**

The Record Owner shall hold and maintain all Records for which they are the Record Owner, and destroy Physical Records in accordance with this Policy and any related Fund and department procedures and processes.

## **4. Digital Archivist .**

The Chief Technology Officer, or their designee, shall be the Digital Archivist for the Fund. The Digital Archivist is responsible for:

- Archiving all necessary Electronic Records.
- Creating and maintaining a Records backup schedule.

- Creating and implementing Records backup and archiving procedures for the Digital Archive that are in compliance with this Policy, the Data Classification Policy, and the Information Backup and Restore Policy.
- Disposing of all Electronic Records held within the Digital Archive in accordance with Appendix A of this Policy, and subject to the written approval of the Records Manager and of the Chief Technology Officer.
- The transfer and removal of any Records held within the Digital Archive, subject to the written approval of both the Records Manager and the Chief Technology Officer (if the Digital Archivist is a designee of the Chief Technology Officer).
- Providing copies of Records held solely within the Digital Archive pursuant to subpoena, Freedom of Information request, or other Fund Trustee or Employee request for an approved business purpose.

**Sec. 4. Retention Schedule.**

Attached as Appendix A is the Fund’s Retention Schedule approved for the maintenance, retention, and Disposal of Fund Records.

**Section 5. Non-Record Material.**

Non-Record Materials are not subject to Appendix A of this Rule or to Section 8 of this Rule.

**Section 6. Duplicate Record.**

Duplicate Records are not subject to Appendix A of this Policy. However, Duplicate Records must be maintained and disposed of in accordance with Sections 7(I)(d) and 8 of this Policy.

**Section 7. Retention of Records.**

No Record may be altered, destroyed, disposed, transferred, or removed, in whole or in part, except as provided by this Policy and the Fund’s Data Classification Policy. All Records, other than Duplicate Records, are subject to Appendix A of this Policy. If a Record falls within two or more categories, the Record must be retained for the longest applicable retention period.

To the extent there is a conflict between this Rule and any other Fund Administrative Rule (i.e. the Electronic Disposal Policy) regarding the retention or destruction of a Record, this policy shall govern.

**I. Physical Records.**

- a. **Conversion of Physical Records to Electronic Records.** All Physical Records received or created by an employee or Trustee after the adoption of this policy must be converted to Electronic Records as soon as practicable in accordance with procedures developed pursuant to this Rule. All Physical Records, other than Analog Records, created or received prior to the adoption of this Rule and which

are required to be maintained according to this Rule shall, subject to b. below, be converted to Electronic Records on a reasonable schedule to be established by each Department.

Once converted to an Electronic Record the Physical Record may be destroyed in accordance with Section 8 of this Policy, unless the Physical Record must be retained in physical form in accordance with Section 7(I)(c) of this Policy and/or Appendix A. Limited Physical Records (i.e. working files) that are not required to be retained may be retained and stored in an employee's workspace. If a Physical Record is retained, it must be stored in accordance with Section 7(I)(e) of this Policy.

- b. Conversion of Analog Records to Electronic Records.** All Analog Records must be converted to Electronic Records, unless the cost of converting such Records to Electronic Records outweighs the security and business needs of the Fund as determined in writing by the Records Manager and the Chief Technology Officer, or is otherwise cost prohibitive or cannot reasonably be converted as determined by the Board of Trustees. If such Records are not converted to Electronic Records then the Analog Records must be stored in accordance with Section 7(I)(e) of this Policy. All such Records must be retained and destroyed in accordance with Appendix A. The Digital Archivist and the Record Custodian of the Analog Record are responsible for the conversion and Disposal of all Analog Records.
- c. Records that Must be Retained as a Physical Record.** The original of the below Records must be retained as a Physical Record for the time period indicated in Appendix A:
  - i. Member, Beneficiary, and Survivor Records Received by the Fund** must be retained for six (6) months in the original physical form as received. Such Records must also be converted to an Electronic Record and maintained in accordance with Appendix A.
  - ii. Promissory Notes** must be retained in the original physical form in accordance with Appendix A.
  - iii. Titles and Deeds** must be retained in the original physical form in accordance with Appendix A.
  - iv.** Any Record that serves as a unique and transferrable instrument of rights and obligations, including, but not limited to, negotiable instruments and other instruments of title, wherein possession of the instrument is deemed to confer title, unless an electronic version of such Record is created, stored, and transferred in a manner that allows for the existence of only one unique, identifiable, and unalterable original which has the functional attributes of an equivalent physical instrument that can be possessed by only one person and which cannot be copied except in a form that is readily identifiable as a copy.

**d. Employee Workspace.**

**i. During Normal Fund Business Hours:** No Physical Record or Duplicate Record containing Highly Sensitive Data or Confidential Data, as defined in the Data Classification Policy, may be left in, on, or around the employees' workspace, unless the Physical Record or Duplicative Record is in a locked file cabinet, locked office, or secure room when the employee is away from their workspace for any significant period of time during normal business hours.

**ii. Outside of Normal Fund Business Hours:** No Physical Record or Duplicate Record containing Highly Sensitive Data, Confidential Data, or Internal Use Only Data, as defined in the Data Classification Policy, may be left in, on, or around any employees' workspace, unless the Physical Record or Duplicative Record is in a locked file cabinet, locked office, or secure room when the employee is away from their workspace outside of normal business hours.

**e. Storage of Physical Records.** All Records that must continue to be held as a Physical Record in accordance with this Policy and Appendix A or that cannot be converted to an Electronic Record must be stored in a locked file cabinet, office, room, or storage facility. Only employees approved by the Records Manager that have a business purpose will have access to any such locked file cabinets, offices, rooms, or storage facilities.

**II. Electronic Records.**

**a. Electronic Record as Original Record of the Fund.** Once either (i) a Record is received as an Electronic Record or (ii) a Physical Record is converted to an Electronic Record, the Electronic Record will serve as the original Record of the Fund, so long as the Electronic Record is unaltered, apart from the addition of any digital signature, annotation, or other removable overlay or electronic identifier such as a received date stamp.

**b. Retention Requirements of Electronic Records.** Electronic Records must be retained in accordance with the following conditions:

**i.** The Electronic Record is accessible so as to be usable for subsequent reference at all times when such Record must be retained;

**ii.** The Electronic Record is retained in the format in which it was originally generated, sent, or received, to be reasonably and necessarily updated due to outdated technologies, that can be demonstrated to represent accurately and wholly the Record originally generated, sent, or received. In performing such technological updates, the Fund will use commercially reasonable methods to retain metadata; and

**iii.** Information that enables the identification of the origin and destination of

the Record, the authenticity and integrity of the Record, and the date and time when it was sent or received, if any.

- c. **Fund Data Storage and Retrieval Systems.** All Electronic Records, whether converted from Physical Records or received as an Electronic Record, must reside in secure data storage and retrieval systems maintained, directly or indirectly, by the Fund.
- d. **E-mails.** All e-mails received in or sent by a Fund e-mail account must be retained on the Fund's secure servers for ten years in accordance with Appendix A. No employee or Trustee may delete an e-mail received in or sent by a Fund e-mail account from the Fund's servers, unless such deletion is in accordance with this Policy and Appendix A. Employees may archive emails from their individual email client. Any e-mails sent or received by a Fund e-mail account after the adoption of this Rule that fall within a category of Record that must be retained for longer than ten years must be retained in accordance with the longer period. All employees who send or receive such Records via e-mail are responsible for sending the Record to the Fund's Member Records department for imaging or other appropriate archive.
- e. **End-User Computing Devices.** No final version of any Record may be stored to an employee's or Trustees' local disk drive, workstation desktop, laptop, tablet, or other end-user computing device. Employee's use of Fund end-user computing devices must be in compliance with the Fund's Workstation Security Policy.
- f. **Removable Media.** Removable Media devices may not be used to retain, save, transfer, or receive Records, unless an exception is made in accordance with the Fund's Removable Media and Public Cloud Policy.
- g. **Public Cloud Storage.** Public Cloud Storage (i.e. Dropbox, iCloud, Google Drive, etc.) may not be used to retain, save, transfer, or receive Records, unless an exception is made in accordance with the Fund's Removable Media and Public Cloud Policy.

### **III. Alteration or Amendment of Records.**

No Record retained by the Fund may be altered or amended, unless 1) the Record is received by the Fund, 2) the Record is a draft, and the sender of the Record intends for the Fund to amend the Record, and 3) the Record Owner retains a copy of the unaltered, un-amended Record as it was received by the Fund.

### **IV. Transfer of Records.**

The transfer of a Record within and outside of the Fund is governed by the Fund's Data Classification Policy and all related procedures and processes.

### **V. Removal or Release of Records.**

The removal or release of a Record from the Fund is governed by the Fund's Data Classification Policy and all related procedures and processes.

## **VI. Confidentiality of Records.**

The confidentiality of a Record is governed by the Fund's Data Classification Policy and all related procedures and processes.

## **VII. Access to Records.**

Access to a Record is governed by the Fund's Data Classification Policy and all related procedures and processes.

## **Section 8. Disposal of Records.**

### **I. Physical Records.**

- a. Hardcopy Paper Record.** All Hardcopy Records may be disposed of only in accordance with Appendix A. All Hardcopy Records must be destroyed by placing the Record in a Fund-designated shredding bin. After a Hardcopy Record is converted to an Electronic Record the Hardcopy Record must be placed in a Fund-designated shredding bin, unless the Record must be retained in its original hardcopy form in accordance with Section 7(I)(b) of this Policy and/or Appendix A. Limited Physical Records (i.e. working files) that were either received as or converted to Electronic Records may be retained and stored in an employee's workspace.
- b. Analog Records.** After an Analog Record is converted to an Electronic Record, the Analog Record may be destroyed only in accordance with Appendix A, and only with written approval of the Records Manager. The Chief Technology Officer shall be responsible for maintaining procedures and processes for destroying Analog Records consistent with this Policy.

### **II. Electronic Records.**

All Electronic Records may be destroyed only in accordance with Appendix A. The Chief Technology Officer/Digital Archivist shall be responsible for creating all procedures and processes for Disposal of Electronic Records.

## **Section 9. Suspension of Record Disposal in Event of Litigation or Claims.**

The Disposal of any relevant Record must be suspended if the Fund is served with a subpoena or becomes aware of a governmental investigation, audit, or the commencement of any litigation by or against the Fund. Any Trustee or employee must notify the Chief Legal Officer, and the Records Manager, in writing, upon receiving or becoming aware of any such subpoena, governmental investigation, audit, or litigation by or against the Fund. The Chief Legal Officer shall be responsible for notifying in writing all necessary Record Custodians of the suspension of all relevant Record Disposal, and, except in the case of domestic relations subpoenas or other



routine requests, shall notify Board Counsel. Each Records Custodian of Records relevant to the subpoena, government investigation, or litigation is responsible for notifying in writing all necessary Record Owner(s) of the suspension of all relevant Record Disposal. The Record Owner shall suspend any further Disposal of all relevant documents until receiving written notice that Record Disposal may resume. The Chief Legal Officer, with a copy to Board Counsel when appropriate, must approve and communicate in writing when Record Disposal may resume.

**Section 10. Essential Records Retained in Case of an Emergency or Disaster.**

The Fund must identify all Essential Records in case of a Disaster or Emergency and create all necessary procedures and processes for the retention of all Essential Records in accordance with the Fund's Disaster Recovery Plan. The Records Manager is responsible for identifying all Essential Records and all policies, procedures, and processes for maintaining all Essential Records.

**Section 11. Annual Review of Policy, Procedures, and Processes.**

This Policy will be reviewed by the Records Manager as needed, but not less than annually, for any amendments necessary to ensure compliance with all local, state, and federal laws. Subject to the written approval of the Executive Director and the Chief Legal Officer, the Records Manager may make such amendments to Appendix A. Any such amendment shall be reported to the Recording Secretary, with a copy to Board Counsel, before the non-substantive amendment is effective. Any substantive amendment must be approved by the Board of Trustees, except as otherwise provided for in this Policy. All procedures and processes related to this Policy shall be amended when necessary and approved by the relevant Records Custodians.

**Section 12. Exceptions.**

Only the Board of Trustees may grant any exceptions to this Policy or any exception to the schedule of Appendix A.

**Section 13. Effective Date.**

This Policy is effective, as to Physical Records, on March 1, 2019. As to Electronic Records, the Fund will implement this Policy as soon as is reasonably practicable and to the extent it is technically feasible, and will make continuing, good faith efforts to maintain and separate Electronic Records by Data Classification and Record type in order to ultimately have this Policy implemented for all Fund Records.

**Appendix A: Record Retention Schedule**

**APPENDIX A: RECORD RETENTION SCHEDULE**

All Records must be retained in accordance with this Retention Schedule. All Records must be retained as an Electronic Record for the below retention period, unless otherwise required by this Policy to be retained also as a Physical Record.

**The below retention period does not apply if the disposal of the Record is suspended in accordance with this Policy.**

| <b>RECORD TYPE</b>   | <b>RETENTION PERIOD</b>  | <b>RECORD EXAMPLES</b> | <b>ESSENTIAL RECORD (YES OR NO)</b> |
|--|--|------------------------|-------------------------------------|
| <b>GENERAL RECORDS<br/>(All Departments)</b>                                   |  |                        |                                     |
| Email  | 10 years (unless subject matter requires longer retention as provided in Section II(d) of this Policy) |                        |                                     |
| Non-Email Correspondence (Non-Member), unless otherwise provided for below     | 3 years  |                        |                                     |
| Voicemail Messages (stored on phone/answering machine only)                    | May be immediately deleted   | Unity Voicemail        | No                                  |
| Policies/Administrative Rules/Bylaws   | Permanently  |                        |                                     |
| Procedures/Processes   | 10 years after superseded  |                        |                                     |
| Board Action Requests  | Permanently  |                        |                                     |
| Employee Meeting and Telephone call notes, unless otherwise provided for below | 1 year   |                        |                                     |
| Employee Handbooks, unless otherwise provided for below                        | 10 years after superseded  |                        |                                     |
| Technical Manuals or Instructions, unless otherwise provided for below         | 10 year after superseded   |                        |                                     |

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| Drafts  | Retain until final document is created, provided there is no administrative or legal reason or requirement to retain the Record.                             |   |  |
| <b>ADMINISTRATIVE SERVICES DEPARTMENT</b>                 |  |   |  |
| Board Minutes and Committee Meeting Reports               | Permanently  |   |  |
| Board and Committee Meeting Recordings                    | Permanently  | Board Meeting Electronic Recordings (audio or video)  |  |
| Board Reports   | 3 years, unless administrative or legal need to keep longer, or as otherwise required based on subject matter of specific portions of the Board Report.      | Reports given or presented during a Board Meeting or Committee Meeting                                    |  |
| Non-Member Correspondence                                 | 3 years  | Sent or received mail (other than email)  |  |
| Building Maintenance Logs                                 | 10 years from date of last date of maintenance   | Log(s) maintained by the administrative desk of maintenance to Fund office                                |  |
| Blueprints of Fund Office                                 | 1 year after property is sold or lease has expired or 10 years from the date of any renovation or build out of leased or owned property, whichever is later. | Blueprints of any leased or owned property of the Fund, including any build out or renovation blueprints. |  |
| Trustee Election Materials                                | Subject to Board approval, at least 6 months after resolution of election(s), including any recounts or protests.  | Election Records (petitions, results of elections, candidates biographies)                                |  |
| State or Federal Government Compliance Filings or Reports | 5 years  | Statements of Economic Interest and any other reports filed with the state or federal government          |  |
| Lobbyist Expense Reports                                  | 7 years  |   |  |
| Lobbyist Registration                                     | 10 years or 3 years after termination of Lobbyist's engagement with the Fund, whichever is earlier.  |   |  |
| Legislative Reports and                                   | 3 years  |   |  |

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| Correspondence  |   |   |  |
| Trustee Education Materials   | 5 years   | Logs of Hours of Trainings, Certifications with the State, and presentation materials |  |
| Trustee Expense Material  | 7 years after reimbursement of expense.               |   |  |
| Membership and Subscriptions  | 1 year after expiration of membership or subscription |   |  |
| Titles and Deeds<br><br>*All Titles and Deeds must be retained in the original physical form as received in accordance with this Article.   | 10 years after property is sold                       |   |  |
| <b>BENEFITS/MEMBER SERVICES/MEMBER RECORDS/COMPLIANCE DEPARTMENTS</b>   |   |   |  |
| Member Records (File) – All Member Records created after 1970 must be electronically saved within member’s file and retained for period stipulated in this row, unless otherwise provided for in this Article.<br><br>*All Member Records must also be retained for six (6) months in the original physical form as received in accordance with this Article. | Permanently   | All records in members file   |  |
| Beneficiary Records (File) - All Records related to a   | Permanently   |   |  |

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| <p>beneficiary created after 1970 must be electronically saved within either the member's file or the beneficiaries' file and retained for period stipulated in this row, unless otherwise provided for in this Article.</p> <p>*All Beneficiary Records must also be retained for six (6) months in the original physical form as received in accordance with this Article.</p>  |             |  |  |
| <p>Survivor Pensioner Records (File) - All Records related to a survivor created after 1970 must be electronically saved within either the member's file or the survivor's file and retained for period stipulated in this row, unless otherwise provided for in this Article.</p> <p>*All Survivor Records must also be retained for six (6) months in the original physical form as received in accordance with this Article.</p> | Permanently |  |  |
| <p>Member Account Audit Records</p>   | Permanently |  |  |

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| Final Benefits and Member Account Reconciliations              | Permanently   |  |    |
| Employer Correspondence  | 10 years, unless administrative or legal need to keep longer  |  |    |
| Employer Contribution Records                                  | Permanently   |  |    |
| Employer Audit Reports, Work Papers, Findings, Recommendations | 12 years  |  |    |
| Phone System Logs  | 3 years   | PBX  |    |
| Phone Call Audio Recordings                                    | 10 years  | Verba  | No |
| Phone Call Display Screen Video Captures                       | 1 years   | Verba  | No |
| Benefit Check Pick-Up Logs                                     | Retain for 2 years from the date of last log entry  |  |    |
| Member Walk-in Log   | 2 years from date of last log entry   |  |    |
| Phone Call Metrics Reports                                     | Retain as long as there is an administrative or legal reason to maintain.   | Cisco  |    |
| Member Services Visitors Sign-In / Out Logs                    | 2 years from date of last entry   |  |    |
| <b>COMMUNICATIONS DEPARTMENT</b>                               |   |  |    |
| Trustee Election Materials                                     | Subject to Board approval, at least 6 months after resolution of election(s), including any recounts or protests. | Election Records (petitions, results of elections, candidates biographies)                           |    |
| Fund Forms   | 10 years after superseded   | Member forms and internal forms held on the forms drive or archived by the Communications Department |    |
| Internal Fund Communication                                    | 1 year  | Newsletters or Alerts in any format  |    |
| General Member,  | 5 years   | Press Releases, Newsletters or   |    |

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| Stakeholder, or General External Fund Communications                            |   | Alerts in any format, including social media post logs and records. |  |
| Legislative Reports and Correspondence  | 3 years   |   |  |
| News Agency Correspondence  | 3 years   |   |  |
| Any other materials published by CTPF and held by the Communications Department | 3 years   |   |  |
| <b>FINANCE DEPARTMENT</b>   |   |   |  |
| Budgets, Journal, or budget entries and supporting documentation                | 7 years   |   |  |
| Audited Financial Statements and Work Papers                                    | 7 years   |   |  |
| Receipts  | 7 years   |   |  |
| Asset Inventories, Depreciation Records, Disposal/Destruction Records           | 3 years after disposal or destruction of relevant asset |   |  |
| 1099s   | 7 years   |   |  |
| Authorization and Appropriations for Expenditures                               | 7 years   |   |  |
| Bank Statements and bank-related records  | 7 years   |   |  |
| CAFR and other Financial Statements   | 7 years   |   |  |
| Canceled Checks   | 10 years  |   |  |
| Employee Direct Deposit   | 7 years   |   |  |

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| Records   |  |  |  |
| Accounts Payable Ledger   | 7 years  |  |  |
| Accounts Receivable Aging Reports   | 7 years  |  |  |
| Accounts Receivable Ledger  | 7 years  |  |  |
| Accounts Receivable/Vendor Invoices   | 7 years  |  |  |
| Account Write-offs  | 7 years  |  |  |
| Balance Sheets  | 7 years  |  |  |
| Reconciliations   | 7 years  |  |  |
| Bank Deposit Slips  | 3 years  |  |  |
| Expense Reports   | 7 years  |  |  |
| General Ledger  | 7 years  |  |  |
| Investment Records  | 7 years  |  |  |
| Purchase Orders   | 7 years  |  |  |
| Payroll Records   | Permanently                                      |  |  |
| Employee Time Reports   | Permanently                                      |  |  |
| W-2   | 7 years  |  |  |
| Tax Exempt Status Records   | Permanently                                      |  |  |
| IRS Determination Letters, Voluntary Compliance Program Records, and related correspondence | Permanently                                      |  |  |
| Other IRS Correspondence  | 7 years  |  |  |
| Employee Tax Records  | 4 years after filing fourth quarter of the year. |  |  |
| Employer Contribution Logs  | Permanently                                      |  |  |
| Actuary Reports   | Permanently                                      |  |  |
| Insurance Policy Documentation  | 10 years after policy expiration                 |  |  |
| Fund-level insurance claims, reports, and other related                                     | 7 years after conclusion of claim                |  |  |



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| records.  |   |  |  |
| Wire Transfer Records   | 7 years                                       |  |  |
| External Auditor Reports, Findings, Recommendations   | 7 years                                       |  |  |
| Promissory Notes<br><br>*All Promissory Notes must be retained in the original physical form as received in accordance with this Article. | 10 years after termination                    |  |  |
| <b>HEALTH INSURANCE DEPARTMENT</b>  |   |  |  |
| Enrollment/Change Forms   | Permanently (part of Member file)             |  |  |
| Disenrollment Forms   | Permanently (part of Member file)             |  |  |
| HIPAA Authorization Forms   | Permanently (part of Member file)             |  |  |
| Repayment Agreement   | Permanently (part of Member file)             |  |  |
| Proof of Coverage   | Permanently (part of Member file)             |  |  |
| Medicare Forms  | Permanently (part of Member file)             | Including, turning 65 monthly reports  |  |
| Rebates   | Permanently (part of Member file)             | Doc type 354, 355, member proof, and all other documents related to rebates. |  |
| COBRA   | Permanently (part of Member file)             |  |  |
| Denial Letters  | Permanently (part of Member file)             |  |  |
| Handbooks   | Permanently                                   |  |  |
| Benefits Contracts & Agreements   | 12 years after expiration                     | Contract, Leases and Agreements  |  |
| <b>HUMAN RESOURCES</b>  |   |  |  |
| Organization Charts   | 2 years after superseded by new chart/plan.   | Org charts; Succession Plans   |  |
| Job Postings  | 3 years after close of posting                |  |  |
| Job Descriptions  | 3 years after elimination of position and any |  |  |

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|   | employees in that position remaining at the Fund, unless any employee in that position has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance.   |                             |  |
| Staff Bios  | 1 year after termination of Fund service, unless any employee in that position has filed a pending grievance or litigation then 3 years after settlement, close of litigation, or other resolution of grievance.  |                             |  |
| Form I-9  | 3 years after date of hire or 1 year after termination of Fund service, whichever is later.   |                             |  |
| Application/Resumes/Offer Letters                     | For applicants not hired, 3 years after Record was received, unless the applicant has filed pending litigation, then 3 years after resolution of litigation.<br><br>For hired applicants, 3 years after date of termination of Fund service, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance. |                             |  |
| Background Checks, References, or other verifications | For applicants not hired, 3 years after Record was received, unless the applicant has filed pending litigation, then 3 years after resolution of litigation.<br><br>For hired applicants, 3 years after date of termination of Fund service, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance. |                             |  |
| Interview Evaluation or                               | For applicants not hired, 3 years after Record was  | Interview evaluation forms, |  |

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| Hiring Assessment Results                                    | received, unless the applicant has filed pending litigation, then 3 years after resolution of litigation.<br><br>For hired applicants, 3 years after date of termination of Fund service, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance. | notes of interviewer(s), or any test results.   |  |
| Employee Contracts   | 10 years after termination or expiration of contract, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance.   |   |  |
| Employee Reviews/<br>Performance/<br>Disciplinary<br>Actions | 10 years after termination of Fund service, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance.   |   |  |
| Resignation Letters  | 10 years after termination unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance.  |   |  |
| Employee Earnings/Payroll<br>Records                         | Permanently  | Employee Direct Deposit<br>Records; Payroll Registers<br>Payroll<br>compensation/deduction<br>records (wage deductions and<br>additions, time cards). |  |
| Garnishments   | 4 years after date of termination of garnishment   | Payroll deductions related to<br>garnishments   |  |
| Staff Time and Attendance<br>Data                            | 4 years after date of termination, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance,  |   |  |

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|  | whichever is longer.   |  |  |
| Headcount Reports  | 3 years  | Annual report related to the number of employees and the turnover rate.  |  |
| EEO-1 Reports  | 2 years  |  |  |
| Handbooks  | 10 years after expiration or amendment.  |  |  |
| Employee Manuals, Instructions, Catalogs                 | 10 years after expiration or amendment.  | Safety Guide, etc.   |  |
| Medical Records  | Duration of Employment + 4 years   |  |  |
| Employee Disability Booklets                             | Permanently  |  |  |
| Emergency Response, Fire Compliance Acknowledgement Form | Retain until superseded.   |  |  |
| Flexible Spending Account Records                        | 7 years after termination of Fund service  |  |  |
| Life Insurance Plan Records                              | 1 year after termination of Fund service or 3 years after date of death if employee dies during employment |  |  |
| Workers' Compensation Records (Claims)                   | 7 years following settlement of claim  |  |  |
| Worker's Compensation Policies                           | Permanently  |  |  |
| FMLA & Leave of Absence Records                          | 3 years after termination of Fund service  |  |  |
| 403(b)/401(k)/457(b) Allocation Records                  | Permanently (part of employee file)  |  |  |
| Benefit Documents  | 10 years   | Employee Benefit Booklets (also electronic); Reports of new members on benefit payroll; Benefit enrollment and participation applications; |  |

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|   |   | Benefit plan records (annual reports, financial analysis, plan termination documents, benefit determination worksheets) |  |
| Unemployment Insurance Records            | 7 years   |   |  |
| Health Insurance Records                  | 10 years  |   |  |
| Invoices                                  | 7 years   |   |  |
| Employee Grievance/Legal Files            | 10 years after termination of employee's Fund service or 3 years after final resolution of any litigation or grievance, including any appeals, whichever is later.                                | E.E.O.C. Investigation Records, E.E.O.C. Reports, FMLA Records , Wage disputes, etc.                                    |  |
| Notes                                     | 3 years   |   |  |
| Employment Policies                       | Permanently   |   |  |
| Employee Policy/Compliance Acknowledgment | 3 years after termination of Fund service, unless the employee has filed a pending grievance or litigation, then 3 years after settlement, close of litigation, or other resolution of grievance. |   |  |
| <b>INTERNAL AUDIT DEPARTMENT</b>          |   |   |  |
| Internal Auditor Policies                 | Permanently   |   |  |
| Internal Auditor Work Papers              | 7 years   |   |  |
| Internal Auditor Reports                  | 7 years   |   |  |
| Risk Assessments                          | 7 years   |   |  |
| <b>INVESTMENTS DEPARTMENT</b>             |   |   |  |
| RFPs                                      | 10 years for successful bids after terms of the related contract are completed. 3 years after rejection of unsuccessful bid.  |   |  |
| Contracts & Agreements                    | 10 years after termination or expiration  | Limited Partner Agreements,   |  |

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|  |   | Side Letters, etc.  |  |
| Reconciliation and Investigation Records | 10 years                                  | Reconciliations and Investigations (internal reports done to reconcile accounts when there may be questions about accounts).  |  |
| Investigation Records                    | 5 years after conclusion of investigation |   |  |
| Earning Reports                          | 7 years                                   |   |  |
| Performance Reports                      | 7 years                                   | Investment Management Reports (reports and records documenting investments in stocks, bonds, mutual funds, etc.). Certificates of Deposit, Securities, and Treasury Notes. Manager Trade Letters and Contributions. Performance Statements of Investments (also electronic) |  |
| Proxy Reports                            | 5 years from expiration                   | Proxies (records related to various issues that are voted upon by proxy); Proxy Voting Records  |  |
| Quarterly/Annual Reports                 | 7 years                                   | Annual/Quarterly Statements; Annual Reports; Monthly & YTD reports (daily cash transactions, brokerage commissions, cash flow, quarterly/annual investments)  |  |
| Authorization to Transfer Funds          | 7 years                                   |   |  |
| Broker's Confirmation Statements         | 7 years                                   | Certificates of Deposit, Securities and Treasury Notes  |  |

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| Budget Spreadsheets and Backup Documents                   | 2 years   |  |  |
| Property Files/Investment                                  | 10 years after sale of property   |  |  |
| Projects/Studies   | 10 years  |  |  |
| Litigation/Legal Files                                     | Permanently for pleadings, final judgments and orders, dispositive motions and briefing, and appellate briefing. 7 years for all other documents. |  |  |
| <b>IT DEPARTMENT</b>                                       |   |  |  |
| Security Access Documentation                              | 3 years after termination of employee's Fund service  | Data defining users and the security granted to access applications  |  |
| External Project Files                                     | Retain for 10 years   | Records related to management of external projects, studies, analyses, and other department events not covered elsewhere. Includes studies performed at the corporate work level. Includes notes, presentations, studies, etc. |  |
| Inventories of Equipment and Supplies                      | 2 years after inventory is superseded   |  |  |
| Issue Tracking Records, Service Requests, and Work Orders. | 1 years   | Database to track issues as they are reported, opened and completed.   |  |
| Software & Systems Licenses                                | Retain for 1 year following expiration or termination of the license  | Includes electronic licenses   |  |
| Business Continuity/Disaster Recovery Plan                 | Retain for 10 years after superseded  |  |  |
| <b>LEGAL DEPARTMENT (NON-INVESTMENTS)</b>                  |   |  |  |
| RFPs   | 10 years for successful bids after terms of the   |  |  |

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|  | related contract are completed. 3 years after rejection of unsuccessful bid.  |  |  |
| Contracts & Agreements                                     | 10 years after termination or expiration  | Contracts, Leases and Agreements, etc.   |  |
| Admin Hearing Files  | Permanently (in Member File)  | Notice of Administrative Hearing, Findings of Fact, Final Administrative Decisions, Hearing Record, transcript, etc. |  |
| Litigation Files   | Permanently for pleadings, final judgments and orders, dispositive motions and briefing, and appellate briefing. 10 years for all other documents.                                    | Legal Case Files   |  |
| Non-Investment Legal Opinion Memos                         | Permanently   |  |  |
| FOIA Documentation   | 6 years, unless subject to Appeal and then 3 years after conclusion of Appeal, whichever is longer. Except final Public Access Counselor Decisions and Judgements retain permanently. |  |  |
| Non-Member- Related Legal Correspondence, including emails | 7 years   |  |  |
| Legal Notes  | 7 years   |  |  |
| Legal Reports  | 7 years   |  |  |
| Insurance Policies   | 7 years   |  |  |