

San Mateo County Employees Retirement Association

BOARD OF RETIREMENT RECORDS RETENTION POLICY

I. Purpose.

Information recorded in any form, paper or electronic, can be considered a record. SamCERA maintains those official records that document SamCERA's business matters. The purposes of this policy are to: (1) ensure that SamCERA maintains official records that are essential to its operation; (2) reduce recordkeeping costs; (3) improve the efficiency of recordkeeping; and (4) ensure legal compliance with state, federal and other regulatory record keeping requirements.

II. Maintenance of Official Records.

SamCERA will create and maintain trustworthy official records in order to preserve the rights of members and beneficiaries, promote quality decision-making and efficient business practices. A record is trustworthy when it has:

- Reliability- a full and accurate representation of the activities or facts to which they attest, and can be depended upon in the course of other transactions or activities.
- Integrity- protected against unauthorized addition, deletion, and alteration.
- Usability- able to be located, retrieved, presented and read

III. Unofficial Records.

SamCERA is not required to maintain unofficial records. Unofficial records consist of works in progress, copies of notes and records that have not been either finalized or approved. Records that do not yet reflect the official position of SamCERA and/or remain subject to change before completion are also considered unofficial. Publications and materials not produced by SamCERA, not produced at SamCERA's request or not required to be received by SamCERA are not official records. However, such a record may be official if it adds to a complete understanding of SamCERA actions, operations and responsibilities.

II. Process for Maintaining Official Records.

A. Conversion of Paper Documents. All official member records that are currently stored at the SamCERA office and any additional official records designated by the Chief Executive Officer that are currently in paper format shall be converted into electronic documents. There shall be: (1) documentation of each step of the conversion process to ensure adequate proof of the chain of custody and (2) electronic storage so that the scanned documents cannot be added to, deleted, or otherwise changed. The paper documents will be kept for a period of time post conversion that the Chief Executive Officer determines is appropriate.

B. Conversion of Paper Documents On Going Basis. All official records that are created or received in a paper format should be converted into an electronic format in such a manner that allows for the record to be trustworthy, efficiently stored and retrievable. There shall be: (1) documentation of each step of the conversion process to ensure adequate proof of the chain of custody and (2) electronic storage so that the scanned documents cannot be added to, deleted, or otherwise changed. After the conversion, the paper document will be destroyed unless there are specific circumstances that it be kept, such as, but not limited to, a litigation hold or document preservation order.

C. Electronic Documents. All official records that are converted, created or received electronically shall be maintained and stored electronically in such a manner that allows for the record to be trustworthy, efficiently stored and retrievable.

D. Destruction of Electronic Documents. All documents that either originated electronically or are converted into an electronic form will be electronically stored “indefinitely” until such time that the Board directs staff otherwise. Staff will monitor the electronic storage capacity on an ongoing basis. If it is determined that there should be destruction of any electronic records, staff will present a destruction schedule for the Board’s approval.

Approved April 2013