MENDOCINO COUNTY EMPLOYEES RETIREMENT ASSOCIATION
RECORDS RETENTION POLICY

I. PURPOSE AND BACKGROUND

The Board of Retirement 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). The Records Retention Policy is intended to establish timeframes for the retention and destruction of retirement system records in compliance with legal and regulatory authority.

II. POLICY OBJECTIVES

The objectives of the policy are to ensure that:

A. MCERA properly maintains its business records for the appropriate time period; and
B. MCERA properly destroys records once the appropriate time period has passed in the appropriate manner; and
C. MCERA staff is apprised of the retention periods for the records entrusted to their care.

III. POLICY GUIDELINES

The attached schedule of retention guidelines is hereby adopted by the Board of Retirement. For any records not addressed by the attached schedule, the retention schedule shall be Permanent.

IV. POLICY REVIEW

This Policy is subject to change in the exercise of the Board's judgment. The Board shall review this policy at least every three years to ensure that it remains relevant and appropriate and consistent with state and federal laws and regulations. In the event of legislative changes to the pertinent sections addressed in this policy, the Board will review the policy as appropriate.

V. POLICY HISTORY

This policy was adopted by the Board of Retirement on May 18, 2016.

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Mendocino County Employees Retirement Association Records Retention Schedule				
Record Name	**Description**	**Total Retention**	**Archival Confidential Vital**	**Legal Citations**
1099R	Copy of 1099R forms in Retiree's member file. 1099R sent to retirees for income tax purposes. Destroy 4 years after the close of the tax year of 4 years after the tax is paid, whichever is later. Typical Document Types: Completed forms	After Event + 4 years (AE + 4)	A: No C: Yes V: Yes	Government Code §31532 26 CFR 31.6001-1 (e)(2)(S2)
Active Payroll – Balancing Records	Records used to balance the pension administration system with the County payroll system Typical Document Types: Transmittal reports, Exception reports, Resolution Documents	After Calendar Year + 5 Years (CY + 5)	A: No C: Yes V: No	Government Code §31532
Annual Actuarial Review Support Documentation	Support documentation to create the Annual Actuarial Report. Records are sent to the Actuary who prepares the Annual Report. For Actuarial reports see MCERA Board of Retirement	CY + 5	A: No C: No V: No	
Annual Financial Report - Work Papers	Work Papers for the Comprehensive Annual Financial Report prepared by MCERA. For Annual Financial report see MCERA Board of Retirement	CY + 5	A: No C: No V: No	
Retirement Ledgers	MCERA Employer retirement contribution reports. Typical Document Types: County Retirement Ledger, Superior Court Retirement Ledger, County Share Reports	AE + 20	A: No C: Yes V: No	Government Code §31532
Audit Support Documentation	Documentation created by MCERA for Annual Audits. For Audit reports see MCERA Board of Retirement	AE + 5	A: No C: No V: No	

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Mendocino County Employees Retirement Association Records Retention Schedule				
Record Name	**Description**	**Total Retention**	**Archival Confidential Vital**	**Legal Citations**
Fixed Assets	Records of fixed assets owned by MCERA. Typical Document Types: Records of equipment, depreciation schedules, etc.	AE + 5	A: No C: No V: No	
General Ledger - Work Papers	Detailed daily, monthly, and year-to-date records of all general ledger activities by fund. Typical Document Types: Various interim reports	CY + 5	A: No C: No V: No	Government Code §31532
General Ledger – Year End	Summary year end records of all General Ledger activities. Typical Document Types: Annual general ledger reports	PERM	A: No C: Yes V: Yes	Government Code §31532
Investment Manager and Consultants' Reports	Duplicate copies of periodic financial investment reports. For official records see the MCERA Board of Retirement	CY + 4	A: No C: No V: No	
Investments - Made For MCERA	Records and information on investments managed for MCERA. Typical Document Types: Custodial bank statements and reports	CY + 5	A: No C: No V: No	
Members - Active & Retired	Records for living MCERA members. Upon death of member, records become Members - Deceased. Upon Withdrawal of member, records become Members – Withdrawn.	AE	A: No C: Yes V: Yes	Government Code §31532

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Mendocino County Employees Retirement Association Records Retention Schedule				
Record Name	**Description**	**Total Retention**	**Archival Confidential Vital**	**Legal Citations**
Members - Deceased	Records of deceased MCERA members whether from Active or Retiree file. If there is a continuance, all member records are transferred to beneficiary's name & become part of Members - Active and Retired. If there is no continuance, destroy 5 years after date of death	AE + 5	A: No C: Yes V: Yes	Government Code §31532
Members - Disability Application Records	Application records for MCERA members who have applied for disability retirement. Use retention period for Members - Deceased or Members - Withdrawn as applicable. <u>Typical Document Types:</u> Application and backup documentation	AE	A: No C: Yes V: Yes	Government Code §31532 Government Code §6254(e)
Members - Waived	Waivers for employees who chose not to be part of the retirement system. Destroy 5 years after employee is terminated from county employment. <u>Typical Document Types:</u> Waivers	AE + 5	A: No C: Yes V: Yes	Government Code §31532
Members - Withdrawn	Records of members that have withdrawn from the retirement system. <u>Typical Document Types:</u> Active member file plus withdrawal documents	CY + 75	A: No C: Yes V: Yes	Government Code §31532

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Mendocino County Employees Retirement Association Records Retention Schedule				
Record Name	**Description**	**Total Retention**	**Archival Confidential Vital**	**Legal Citations**
Retirement Benefit Reports - Retired	Reports on the retiree's benefit. Typical Document Types: Taxable, non-taxable and gross earnings, check information, deductions and insurance	CY + 5	A: No C: Yes V: Yes	Government Code §31532
MCERA Board Of Retirement	Proceedings of the MCERA board of retirement and its various committees. Some records are confidential in accordance with Government Code 31532.	PERM	A: Yes C: Yes V: Yes	Government Code §31532

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