

# **SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM**

## **RECORD RETENTION POLICY**

### **I. PURPOSE**

The purpose of this Record Retention Policy is to provide timelines, procedures and guidelines for retention of Santa Barbara County Employees' Retirement System ("SBCERS") records. The Retirement Board may establish efficient records management procedures, which may include, but need not be limited to, maintenance and, when determined by the Retirement Board to be necessary, disposal of records in its jurisdiction. (Gov. Code §31537)

### **II. OBJECTIVES**

The objectives of the policy are to ensure that:

1. SBCERS properly maintains its business records for the appropriate time period; and
2. SBCERS assigns proper levels of confidentiality to records; and
3. SBCERS properly destroys records once the appropriate time period has passed; and
4. SBCERS staff is apprised of the retention periods and destruction method for the records entrusted to their care.

### **III. POLICY GUIDELINES**

1. Pursuant to Government Code Section 7920.530, a 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."
  - a. Records consist of writings, emails, films, tapes, electronic or computer based information, or data compilations in any format or medium, graphical images, and voice or data transmissions. Information can be stored on a variety of storage media, such as microfilm, microfiche, disks, memory drive/cards, network servers, cloud services, shared file systems, video, paper, etc. The minimum retention requirement is determined by content, not by the format or media.
2. Specific records, minimum retention periods, confidentiality levels and related authorities are defined in the record retention schedule attached to this policy. As a general rule and unless otherwise noted in the retention schedule, SBCERS maintains a seven (7) year history of all records.
  - a. The Retirement Board delegates to the Chief Executive Officer the authority to apply and interpret the schedules with respect to particular categories of documents or information not specifically provided for in the schedule.

3. SBCERS has identified four general levels of confidentiality for its records. Confidentiality levels identify the availability of documents to the public and SBCERS staff and provide guidance regarding record destruction methods. Employees should use discretion in handling and destroying all records in order to protect SBCERS' data. Special handling of particular documents types will be noted in the "Confidentiality" column.
  - i. Public – generally available to the public via SBCERS publications or website. No special destruction method.
  - ii. Protected – available by specific written request under a Public Records Act. Paper records shall be destroyed using a secure shredding service provider. Records stored on digital media shall be deleted, cleared, and purged from all file storage, including back up, systems.
  - iii. Staff Only – readily available to staff but will not be disclosed to the public except by court order. Paper records shall be destroyed using a secure service provider. Records stored on via digital media shall be deleted, cleared, and purged from all file storage, including back up, systems.  
Highly Confidential – limited staff access not disclosed to the public except by court order. Paper records shall be destroyed using a secure shredding service provider. Records stored on digital media shall be deleted, cleared, and purged from all file storage, including back up, systems.
4. Whenever SBCERS learns of pending litigation, the Chief Executive Officer shall notify General Counsel. General Counsel will inform the appropriate employees which documents should be held pending resolution of the litigation ("litigation hold"). The litigation hold applies to electronic, including back up files, and hard copy documents including email correspondence, work drafts, notes, memoranda, correspondence, and other documents pertaining to the litigation as determined by the General Counsel or, outside counsel if appropriate. All documents pertaining to the litigation in the possession of the System should be preserved until the General Counsel notifies affected employees that the litigation hold is no longer in effect.
5. Consultants, investment managers, and other vendors used by SBCERS may provide information and documents to SBCERS 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.
  - a. Prior to disclosure of any documents or information supplied by a consultant, manager, or vendor, the responsible employee that possesses the document or information shall consult with General Counsel for an opinion regarding whether the material to be disclosed is a trade secret. General Counsel will then contact the consultant, manager, or vendor to determine whether the document or information contains trade secrets. If a document contains trade secrets, General Counsel will work with affected employees to request that the consultant, manager, vendor redact the document prior to disclosure.

**IV. PROCESS REVIEW**

The Retirement Board shall review this Policy at least every five (5) years to ensure that it remains relevant and appropriate.

**V. AMENDMENT HISTORY**

This policy was adopted by the Retirement Board on September 9, 2015; and revised on July 31, 2019 and June 28, 2023.

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Area	Record	Minimum Retention Period	Confidentiality Level	Notes
<b>Accounting</b>	Retirement Member Payroll Records	Permanent	Highly Confidential	Some data such as retired member benefit amounts and active member payroll is subject to public record requests.
<b>Accounting</b>	Budgets	Permanent	Public	
<b>Accounting</b>	Plan Sponsor Contribution Records	Permanent	Protected	
<b>Accounting</b>	Bank and Investment Reconciliations	7 years	Protected	
<b>Accounting</b>	Financial Reporting work papers	7 years	Protected	
<b>Accounting</b>	Payroll reconciliations	7 years	Protected	
<b>Accounting</b>	Journal Entries	7 years	Protected	Actual retention subject to Santa Barbara County policy for claims retention.
<b>Accounting</b>	Letters of Direction and Custodial Correspondence	7 years	Protected	
<b>Accounting</b>	Member Tax Advice Records	7 years	Protected	
<b>Accounting</b>	Accounts Payable Records	7 years	Protected	Actual retention subject to Santa Barbara County policy for claims retention.
<b>Accounting</b>	Invoices (non-confidential)	Active + 7 years	Protected	
<b>Accounting</b>	Invoices (un-redacted)	Active + 7 years	Highly Confidential	This applies to invoices and payment support for which materials submitted to County are redacted (e.g. legal expenses).
<b>Accounting</b>	Cost of living adjustments records	7 years	Protected	
<b>Accounting</b>	Pension Gold Adjustment work papers	7 years	Protected	
<b>Accounting</b>	Annual Comprehensive Financial Reports	Permanent	Public	
<b>Accounting</b>	GASB 67/68 Report	Permanent	Public	
<b>Accounting</b>	Fixed Asset Inventory	7 years	Protected	
<b>Accounting</b>	Other	7 years	Protected	
<b>Administration</b>	Employee Personnel Files	Permanent	Highly Confidential	

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<b>Administration</b>	Administrative Contracts	Active + 7 years	Protected	
<b>Administration</b>	Real Estate Leases	Active + 7 years	Protected	
<b>Administration</b>	Recordings of Internal Common Area Security System, including Board Room and SBCERS Suite Lobby *Only video is recorded; sound is <b>not</b> recorded.	Until media storage capacity runs out	Protected	Specific incident recordings may be retained for longer periods if required to document safety or security incidents.
<b>Administration</b>	Recording of Member Counseling Room. Video and Audio will be recorded.	1 day	Staff Only	Specific incident recordings may be retained for longer periods if required to document safety or security incidents.  Members may request to not be recorded during their counseling session; in that event, cameras will be turned off or member will be counseled in a different conference room.
<b>Administration</b>	Insurance Policies	Active + 7 years	Protected	
<b>Member Services</b>	Member Files	Permanent	Staff Only	Member files include all correspondence, domestic relations orders, other dissolution documents, benefit calculations, service purchase calculations, contracts, refunds, distributions, health insurance paperwork and internal correspondence.
<b>Member Services</b>	Open Enrollment Materials	7 years	Public	
<b>Member Services</b>	Summary Plan Documents	Active + 7 years	Public	
<b>Member Services</b>	Member Communications	7 years	Public	
<b>Member Services</b>	Excess Benefit Plan Calculations	7 years	Protected	
<b>Member Services</b>	Payroll Audit Files	7 years	Protected	
<b>Member Services</b>	Other	7 years	Protected	
<b>Clerk of the Board</b>	Board Agendas	Permanent	Public	All materials including agenda support.
<b>Clerk of the Board</b>	Board Minutes	Permanent	Public	

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<b>Clerk of the Board</b>	Digital Recordings of Board Meetings and Board Committee meetings. *Discussion during Closed Hearing and Closed Session items are NOT recorded.	Permanent	Public	Recordings are to be kept in electronic format permanently.
<b>Clerk of the Board</b>	Applications and Notices	Permanent	Public	
<b>Clerk of the Board</b>	Board Policies	Permanent	Public	
<b>Clerk of the Board</b>	Board Resolutions	Permanent	Public	
<b>Clerk of the Board</b>	Plan Sponsor Agreements	Permanent	Public	
<b>Clerk of the Board</b>	Plan Sponsor Correspondence	Permanent	Public	
<b>Clerk of the Board</b>	Plan Sponsor Resolutions	Permanent	Public	
<b>Clerk of the Board</b>	Actuary Reports	Permanent	Public	
<b>Clerk of the Board</b>	Formal Actuarial Correspondence	Permanent	Public	
<b>Clerk of the Board</b>	Trustee Education Reports	Permanent	Public	
<b>Clerk of the Board</b>	Trustee Travel Claims	7 years	Protected	Actual retention subject to Santa Barbara County policy for FIN claims retention.
<b>Disability</b>	Member Disability File	Permanent	Highly Confidential	The Member Disability File is subject to a sub-policy on what belongs in the file. (e.g. certain working papers and medical records are destroyed on case closure, others are maintained permanently)
<b>Disability</b>	Referee Contracts	Active + 7 years	Protected	
<b>Disability</b>	Medical Examiner Contracts	Active + 7 years	Protected	
<b>Disability</b>	Disability Services Invoices (un-redacted)	Active + 7 years	Protected	
<b>Disability</b>	Legal Contracts	Active + 7 years	Protected	
<b>Disability</b>	Other	7 years	Protected	
<b>Information Technology</b>	Contracts	Active + 7 years	Protected	
<b>Information Technology</b>	Licenses	Active + 7 years	Protected	
<b>Information Technology</b>	RFP responses and related procurement communications	Active + 7 years	Protected	

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<b>Information Technology</b>	Data Backups (Tape Backups)	1 year	Highly Confidential
<b>Information Technology</b>	Quotations, Invoices and Purchase Orders	Active + 7 years	Protected
<b>Investments</b>	Capital Call and Distribution Letters	Active + 7 years	Protected
<b>Investments</b>	Wire Transfers	Active + 7 years	Protected
<b>Investments</b>	Notice of Partnership Changes	Active + 7 years	Highly Confidential
<b>Investments</b>	Board Quarterly Portfolio Reviews	10 Years	Public
<b>Investments</b>	Financial Reports – Public Market Investments	Active + 7 years	Protected
<b>Investments</b>	Financial Reports - Private Market Investments	Active + 7 years	Highly Confidential
<b>Investments</b>	Correspondence from Investment, Managers, Custodians and Consultants	Active + 7 years	Protected
<b>Investments</b>	Form ADV: SEC uniform investment advisor registration form.	Active + 7 years	Protected
<b>Investments</b>	Consultant work papers	Active + 7 years	Highly Confidential
<b>Investments</b>	Manager Search work papers from Consultants	7 years	Highly Confidential
<b>Investments</b>	Private Markets contracts and communications containing trade secrets	Active + 7 years	Highly Confidential
<b>Investments</b>	Public Markets Investment Manager Contracts	Active + 7 years	Protected
<b>Investments</b>	RFP responses and related procurement communications	7 years	Protected
<b>Investments</b>	Investment RFP	7 years	Protected

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<b>Investments</b>	Tax records	Active + 7 years	Protected	
<b>Investments</b>	Other	7 years	Protected	
<b>Legal</b>	Opinions	Permanent	Varies	Determinations regarding the distribution of legal opinions depends on the nature of the opinions and are released at the direction of General Counsel.
<b>Legal</b>	Research Memoranda	Permanent	Staff Only	
<b>Legal</b>	Work papers	7 years	Highly Confidential	
<b>Legal</b>	Securities Litigation Reports	7 years	Highly Confidential	
<b>Legal</b>	Court Documents, pleadings and judgements	Permanent	Protected	
<b>Legal</b>	Invoices	Active + 7 years	Highly Confidential	
<b>Legal</b>	Other	7 years	Protected	