

MACOMB COUNTY EMPLOYEES' RETIREMENT SYSTEM

POLICY RESOLUTION

Adopted: February 14, 2013

RE: Record Retention Policy and Disposal Schedule

WHEREAS, the Board of Trustees of the Retirement System is vested with the responsibility to manage and maintain the records of the Retirement System, and

WHEREAS, as custodian of the records, the Board recognizes its duty to ensure that Retirement System records are retained in a secure manner which allows for relative ease of retrieval/accessibility, as well as protects the confidentiality of Retirement System member and beneficiary information, and

WHEREAS, the Board has determined that it is in the best interest of the Retirement System to establish a formal Record Retention Policy and Disposal Schedule to properly balance the foregoing considerations with the need to efficiently and cost effectively manage the records of the Retirement System, therefore be it

RESOLVED, that the Board hereby adopts the following Record Retention Policy and Disposal Schedule with regard to public records of the Retirement System:

MINIMUM RETENTION PERIOD	RECORD SERIES
Permanent	Retirement Plan documentation (i.e. Charter, Ordinance, Collective Bargaining Agreements, etc.); Board meeting minutes; Board meeting agendas; Board resolutions, Retirement System/Board policies; annual audits; annual actuarial valuations; annual custodial bank statements; legal opinions; correspondence establishing policy;
Fiscal Year + 7 years	General ledger; payment records; invoices; investment performance reports and analysis prepared by the Retirement System's Investment Consultant and/or Investment Managers; summary annual reports; trustee conference/seminar registration materials; trustee expense reports;
Termination/Expiration/Death + 6 years	Service provider contracts; bids, quotes and proposals awarded; Employee/Retiree pension files; all other contracts, leases and agreements;
3 years	General correspondence; bids, quotes and proposals not awarded;
1 year + 1 day	Closed session meeting minutes; Board meeting notices; Freedom of Information Act requests and responses;
Upon approval of written minutes	Audio recording(s) of Board meetings

and be it further

RESOLVED, that this Policy is applicable to public records which are defined as a writing prepared, owned, used, in the possession of, or retained by, the Retirement System in the performance of an official function from the time it is created, and be it further

RESOLVED, that “writing” shall include handwriting, typewriting, printing, photostating, photographing, photocopying, and every other means of recording including, but not limited to: letters, words, pictures, sounds, symbols, papers, maps, magnetic or paper tapes, photographic films or prints, microfilm, microfiche, magnetic or punched cards, discs, drums, or other means of recording or retaining meaningful content, and be it further

RESOLVED, that this Policy and Disposal Schedule shall be administered in accordance with the Michigan Freedom of Information Act [MCL § 15.231 *et seq.*] and other applicable laws, and be it further

RESOLVED, in administering this Policy the Board of Trustees and its representatives recognize that certain Retirement System records (i.e. closed session minutes, disability retirement applications, disability retirement and medical records, legal opinions, and employee/retiree/beneficiary personal information) are to be kept in a locked/secure location, and be it further

RESOLVED, that copies of this Policy shall be made available to all interested parties.