

## **ADMINISTRATIVE POLICY AND PROCEDURE**

### **SUBJECT: RECORDS RETENTION**

**DATE: June 20, 2008**

**AMENDED DATE:**

**REVIEWED DATE: July 6, 2022**

### **STATEMENT**

The Authority for California Cities Excess Liability has an obligation to create and maintain records and information in accordance with accepted records management practices and standards. It shall be ACCEL's policy to maintain records in accordance with the following Records Retention Periods.

This policy is also for the purpose of understanding the obligation in retaining electronically stored information, including e-mail, web files, text files, PDF documents, and all other electronically stored information, regardless of where the information may be stored. This policy applies to all physical records generated in the course of ACCEL's operations, including both original documents and reproductions. It also applies to the electronically stored information described above.

In accordance with 18 USC § 1519 (Sarbanes-Oxley Act of 2002), ACCEL shall not knowingly destroy any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States.

### **Retention Periods**

The "Class" indicates at what point in time certain documents may be deleted or destroyed. Definitions of classes are as follows (years indicated are from the July 1 following the date of the close of the file, end of the period, or the dates of last activity):

<b>Class A</b>	Indicates permanent record
<b>Class B</b>	Indicates a record worthy of temporary preservation and may be destroyed after 7 years
<b>Class C</b>	Indicates a disposable record which may be destroyed after 3 years
<b>Class X</b>	Indicates an exception, see specific description

Class B or C records shall not be destroyed until after the third or seventh July 1 following the completion of the annual audit.

Most correspondence and internal memoranda should be retained for the same period as the document they pertain to or support. For instance, a letter pertaining to a particular contract would be retained as long as the contract (7 years after expiration). It is recommended that

records that support a particular project be kept with the project and take on the retention time of that particular project file.

Not all email or other electronically stored information needs to be retained. It will depend on the subject matter and the retention schedule defined in this policy.

In certain cases, a document will be maintained in both paper and electronic form. In such cases, the official document will be the electronically stored document. Original records that have been duplicated on microfilm, microfiche, or other form may be destroyed prior to the specific retention period.

### **Program Files**

<b>File</b>	<b>Class</b>	<b>Exception</b>
Insurance Policies	A	
Renewal/Premium Allocation	A	
Memorandum of Coverage, Declaration Pages, certificates of coverage	A	
Underwriting (by member)	A	
Service Provider Contracts	B	
Actuarial Studies (ACCEL)	B	
Claims Audits (ACCEL)	B	
Miscellaneous	C	

### **Office / Administration Files**

<b>File</b>	<b>Class</b>	<b>Exception</b>
Insurance Policies and Reinsurance Documents	A	
Joint Powers Agreement	A	
Bylaws	A	
Program Memorandums of Understanding	A	
Resolutions	A	
Minutes	A	
Agendas	A	
Conflict of Interest filings	A	
Member Files	A	
Contracts	B	
Miscellaneous	C	

### **Financial Files**

<b>File</b>	<b>Class</b>	<b>Exception</b>
Financial Audits	A	
Payroll Documents	A	
State Controller's Filings	B	
Contracts	B	
Summary Registers/Schedules such	B	

as: <ul style="list-style-type: none"> <li>• General Ledgers</li> <li>• Financial Statements</li> <li>• Check Registers</li> <li>• Payroll Registers</li> <li>• Payroll Deduction Registers</li> <li>• Bank Statements</li> <li>• Investment Reports</li> </ul>		
Original Entry Records such as: <ul style="list-style-type: none"> <li>• Canceled Checks</li> <li>• Invoices</li> <li>• Purchase Orders</li> <li>• Receiving Reports</li> <li>• Informal Bid Quotations</li> </ul>	B	