

Record Retention

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Not really this... but it could be!



Warehouse.... Does yours look like this?



Agenda

- Definitions
- Why retain documents
- Policy
- Schedules
- Electronic
- Digital options
- What do others do?

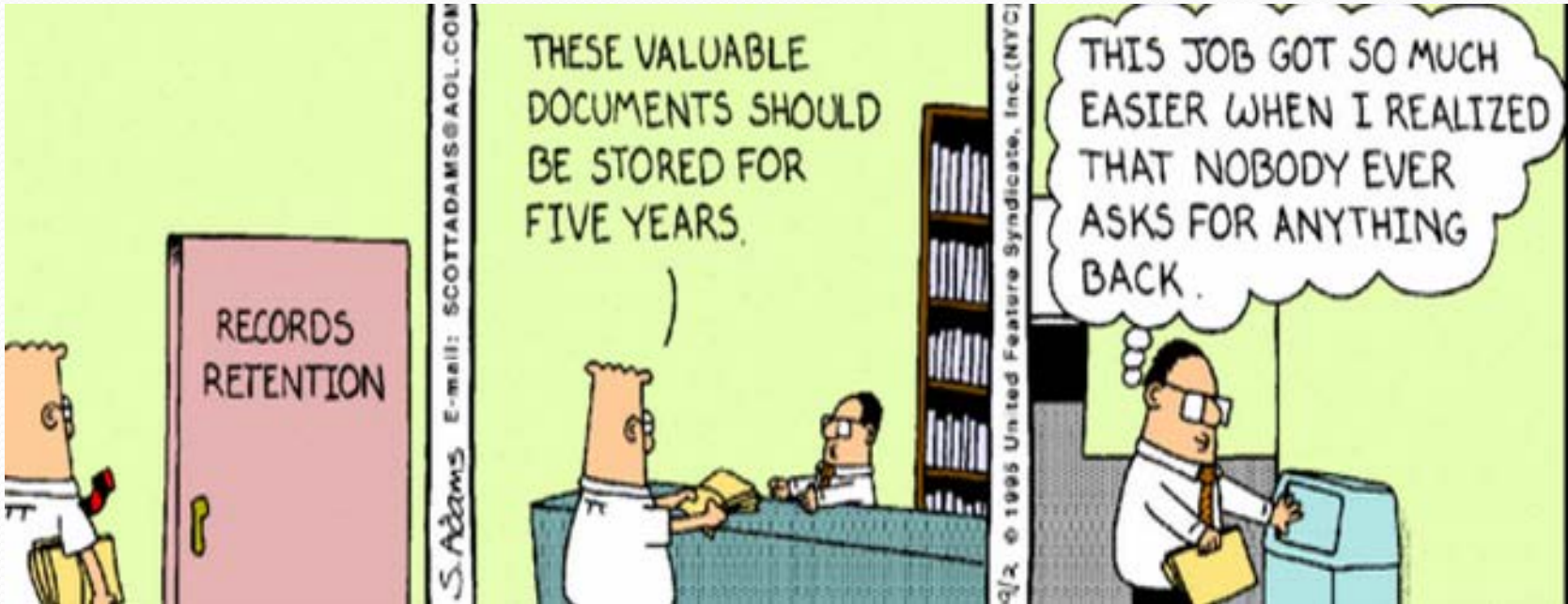


Definitions

- Records are the evidence of what an organization does. They capture the business activities and transactions, correspondence, personnel files.
- Records come in many formats, including paper, e-mail, databases, web content, and can reside on PDA's, flash drives, desktops, and servers.

FERC & RUS

- FERC Guidelines – 18 CFR Part 125
 - Regulations for public utilities
 - Last updated in April 2015 (2008 was prior update)
- RUS Requirements
 - Bulletin 180-2, recommendations for RUS borrowers
 - Last update 2003
 - Suggests policies and procedures for effective preservation and efficient maintenance of financial records



Why Retain Documents?

- Records provide documentation to support actions taken
- Records required during audits, investigations & litigation to prove:
 - Policies & procedures followed; “standard of care”
 - Funds spent appropriately (State \$; Grants)
 - Employees rights were not violated
- Records are an information asset and hold value for an organization
- Have a duty to members to manage records effectively
- Must comply with regulatory retention requirements

Why Our Department

Why does my area need a schedule?

- Difficult to manage what you don't know exists
 - Written guide to use as reference
- Uniformity for your area
- Position turnover

Greatest risk is destroying or losing something that should have legally kept

Policy

- Purpose is to establish procedures for files and retrieval of documents
 - Location
 - Indexes
 - Retention schedule
 - Destruction log
 - Confidentiality
 - Responsibility

Record Retention Schedule

A living document; used to document the life cycle of a Record from creation to final destination.

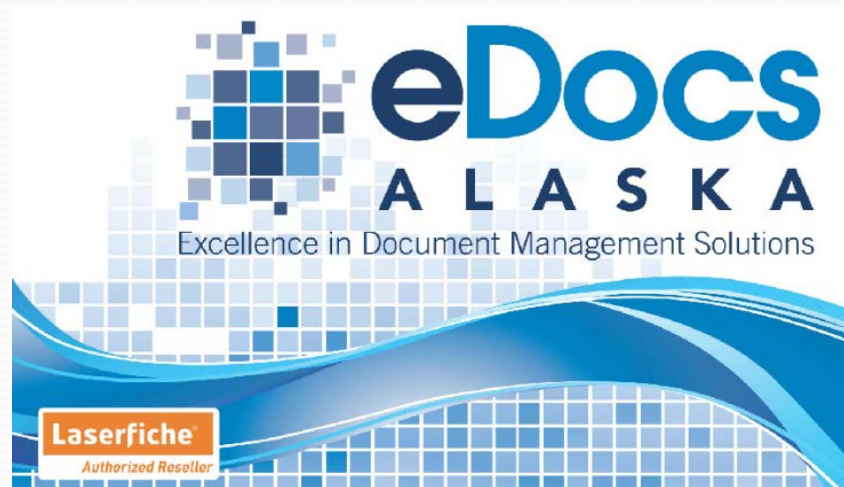
- Living document?
 - Regulations or requirements change
 - Records stored change
 - Should be used as reference

Email & File Storage

- Set up a file structure which will be easy to maintain
- Examples:
 - Subject
 - Year created
 - Record Retention
 - Presentations
 - 2007

Digital Options

- NISC – Doc Vault
- Konica/Minolta
- Laserfiche



Questions/Comments

Legal Counsel is a great resource for how long records need to be legally retained.

Typically a business decision on how long to retain majority of records.





What Are Others Doing?