



STATE INVESTMENT COUNCIL

RECORDS RETENTION AND DESTRUCTION SCHEDULE

State of South Dakota

Bureau of Administration

Records Management Program

(605) 773-3589



DEPARTMENT OF
EXECUTIVE MANAGEMENT

**BUREAU OF
ADMINISTRATION**

PMB 01234

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MEMORANDUM

TO: State Agencies

FROM: Dana Hoffer
State Records Manager

SUBJECT: **Records Retention and Destruction Schedule Manual**

DATE: January 25, 2010

In 1967, the South Dakota Legislature established the Records Management Program and the Records Destruction Board. In the same act, the Legislature required every State agency to develop a records retention and destruction schedule and declared that “No record shall be destroyed or otherwise disposed of by any agency of the State unless it is determined by majority vote of such board (Records Destruction Board) that the record has no further administrative, legal, fiscal, research or historical value.”

According to Administrative Rule 24:52:11:01, any State government agency planning to destroy agency records shall notify the State Archivist 30 days before the date of the proposed destruction. The request shall include the name or title of the records, inclusive dates, information content of the records, and quantity. This rule applies to all records, including those granted exclusive or continuous disposal authorization by the Records Destruction Board, with the following exceptions: vouchers, original and copies, and supporting documents; warrants, original and copies, multiple copies of State publications stored in bulk; obsolete blank forms; photocopies of computer printouts; and original copies of records that have been legally reproduced under the provisions of SDCL 1-27-4.

The State Archivist has 30 days to certify that the records have no permanent value and may be destroyed, or to make arrangements to transfer the records to the archives. If the Archivist fails to make a recommendation within this time, the records may be destroyed, provided that the agency has received authorization from the Records Destruction Board.

Finally, if you have any questions about implementing this manual or about your records in general, please contact Records Management at 773-3589. We will welcome an opportunity to discuss the proper implementation of sound records management practices

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RECORDS RETENTION &
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AUTHORIZATION FORM
(Std Form RM-1 Rev 1/03)

DEPARTMENT: State Treasurer
DIVISION: Investment Council
OFFICE: Investment Office
PROGRAM: Investment of State Funds
RECORDS OFFICER: Tammy V. Otten
RM CUSTOMER #: 0170

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SIC-2. AGENDAS, INVESTMENT COUNCIL:

86-019

This series contains the originals to all agendas issued to Investment Council members. Information includes: date of meetings, location, time, and topics to be discussed. This series serves as a central file for all agendas issued by the Council and is used for reference.

RETENTION: Retain permanently in office.

(Note: Consider maintaining on microfilm instead of paper.)

SIC-3. ANNUAL REPORTS, INVESTMENT COUNCIL:

99-015

This series contains copies of "Annual Reports" issued by the Investment Council. Information may include: South Dakota Retirement fund summary, Cement Plant Retirement fund summary, State Auditor's report of findings, fund summary, portfolio summaries, the Certificate of Deposit Program Summaries, and all working papers which include rough drafts, accounting sheet summaries, and computations. This record series serves as a yearly report concerning the operation of the Investment Council and is maintained as documentation of figures in the report. The information is reviewed each year for accuracy and corrected in subsequent reports if an error is found.

RETENTION: Retain one copy permanently in office along with any correcting working papers.

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SIC-4. ANNUAL REPORTS, OTHER STATES:

99-015

This series contains copies of "Annual Reports" issued by the office responsible for governmental investments in other states. Information includes: fund income vs. expenditures, types of investments, distributions, fund types, rates of return, and other related information. The Investment Council uses these reports for comparison purposes and as a source of information when rewriting the "Annual Reports, Investment Council."

RETENTION: Retain one year in office, then destroy.

SIC-6. ASSET MATURITY SCHEDULES/PORTFOLIO HOLDINGS
REPORT:

99-015

This computer printout series contains Asset Maturity Schedules, which lists maturity dates for all securities held by the Investment Council and Portfolio Holdings, which lists all securities held in the internal equity accounts. Information may include: security name, security description, maturity date, ticker, company name, shares held, and cost of shares. This record series is useful when scheduling maturity dates for all new securities purchased by the Council, for quick reference concerning maturity dates of existing securities, and for quick reference for inventory records. Both reports are for internal purposes only.

RETENTION: Retain current and previous month in office, then destroy.

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SIC-7. ATTORNEY GENERAL OPINIONS:

84-010

This file contains official opinions handed down by the State Attorney General concerning questions pertinent to the Investment Council. The opinions are used for occasional reference and as support for administrative decisions made and actions taken.

RETENTION: Retain 2 years In office, then destroy

(NOTE: All Attorney General's official opinions are printed in the Biennial Report of the Attorney General.)

SIC-8. AUDIT PREPARATION FILE:

86-019

This series is arranged chronologically by year and contains documentation prepared to aid Legislative Audit in conducting Investment Council audits. Information may include, but is not limited to: statement of change in net assets, statement of net operations, statements of Certificates of Deposits, Analysis Report, Interest Receivable Statement, Statement of Assets and Liabilities, and the listing of net assets. The auditors use the documentation in auditing the Investment Council.

RETENTION: Retain 2 years in office, then destroy provided 1 year has passed since and independent post-audit report has been completed.

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SIC-9. AUDIT REPORTS:

86-019

This series contains both Department of Legislative Audit and private audit reports concerning the expenditure and administration of state funds. The reports are reviewed to identify problem areas and discrepancies so that corrective measures can be implemented. The auditing agency also maintains a copy of the report.

RETENTION: Retain 3 years in office, then destroy provided 1 year has passed since an independent post-audit report has been received.

(NOTE: Legislative Audit maintains reports permanently in office on microfilm.)

R0486

SIC-10. BROKERS' COMMISSION FILE:

97-021

This series contains a list of cumulative totals of commissions paid to each broker the Council trades with. There are separate reports for: fixed, equity, and future trades. The information is maintained for reference purposes.

RETENTION: Retain 2 years in office, then destroy.

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SIC-11. BUDGETARY ACCOUNTING PRINTOUTS, INTERNAL ANALYSIS:

86-019

These weekly, monthly, and year-end computer printout reports are used to monitor and reconcile fiscal year receipts and expenditures. Information may include but is not limited to: Available Funds (weekly), Warrant Register (monthly), Object/Sub-Object Advance Travel-Accounts Receivable, Transaction Progress Report, (weekly), Warrant Register (monthly), Object/Sub-Objects (monthly), Expenditure Report (monthly). They are kept for audit purposes and reference.

RETENTION: Retain 4 years in office, then destroy provided 1 year has passed since in independent post audit report has been received.

(NOTE: Consider receiving data on computer output microfiche (COM) and maintaining fiche in office the entire 4 years prior to disposal.)

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SIC-12. BUDGETARY ACCOUNTING PRINTOUTS, INVESTMENTS:

86-019

These daily, weekly, monthly, and year-end computer printout reports are used to monitor and reconcile fiscal year receipts and expenditures for investments. They may include: Monthly Expenditure Report, Monthly Revenue Summary, Trial Balance, Monthly Revenue and Journal Voucher Report. They are kept for reference and audit purposes.

RETENTION: Retain daily and weekly in office until replaced by monthly report, then destroy.

Retain monthly report in office for 1 year, then destroy, provided 1 year has passed since and independent post-audit report has been received.

Retain year-end in office for 4 years, then destroy provided 1 year has passed since an independent post-audit report has been received.

(NOTE: Consider receiving data on computer output microfiche (COM) instead of paper.)

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SIC-13. BUDGET FILES:

86-019

This series is arranged chronologically and contains yearly budget summaries for the agency. Information may include: budget requests, budget drafts, operating budgets, and related working papers. The information is used throughout the year in monitoring program activities and for preparing future budget requests.

RETENTION: Retain 5 years in office, then destroy.

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SIC-14. BUDGET LEDGER SHEETS:

86-019

This ledger shows: account name, amount approved for the year, any debits to the account and the remaining balance. It provides a quick reference to determine the amounts available in each fund for the current fiscal year. The information is duplicated in the "Budgetary Accounting Printouts."

RETENTION: Retain 4 years in office, then destroy provided 1 year has passed since an independent post-audit report has been received.

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SIC-15. CASH RECEIPT TRANSMITTALS:

86-019

This series is arranged chronologically and contains the standard forms used to deposit funds in the State Treasury. Information includes: date, agency name, agency number, accounting codes, memorandums, amounts, total deposits, and authorized signatures. The information is maintained to document and credit each account with the amounts deposited. The State Treasurer's office maintains the originals.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided 1 year has passed since an independent post-audit report has been received.

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SIC-16. CERTIFICATE OF DEPOSIT LISTINGS, SOUTH DAKOTA BANKS:

86-019

This file contains manually prepared listings of Certificates of Deposit which the Investment Council currently maintains. Information includes: name of the institution the C.D. was drawn from, maturity date, interest rate, allocation schedule, and the net increase/decrease in each. The listing provides the names of the institutions providing C.D.'s to the Council, and is used to record the growth ratio of each.

RETENTION: Retain 10 years in office, then destroy.

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SIC-17. CITIBANK REPORTS:

97-021

This series contains information received from the Council's custodial bank. The bank statements received lists: cash balances, pending items, failing items, and trades authorized through Depository Trust Corporation. In addition there are files listing cash balance breakdowns, a problem file, daily transaction reports for all portfolios, and security lending files. The bank statements and daily transaction reports are summarized in the Investment Summary in Accounting reports. The original statements and reports are maintained by Citibank.

RETENTION: BANK STATEMENTS AND DAILY TRANSACTIONS REPORTS: Retain 1 month in office or until the Investment Summary in Accounting Reports are received, then destroy.

CASH BALANCES, PROBLEM FILES, AND SECURITY LENDING: Retain previous year and current fiscal year in office, then destroy.

SIC-18. COMPREHENSIVE INTERNAL PERFORMANCE ANALYSIS:

89-007

This series contains a detailed performance history of the Investment Council. The performance analysis is from inception to current quarter. The information in this file is used to disclose performance in the annual report, letters to the council, etc., and is maintained on diskette.

RETENTION: Retain permanently in office.

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SIC-20. CONTRACTS FILE:

84-010

This series contains both originals and copies of contracts and agreements between the agency and other parties. Information includes: terms and conditions of the contracts and agreements, effective dates, costs, and funding sources. They are kept for reference and audit purposes.

RETENTION: Retain originals current in office. Transfer terminated to storage for 7 years. Destroy 7 years after terminated.

Retain copies current in office. Destroy terminated

(NOTE: SDCL 1-24A-1 requires that a copy of all consultant contracts be filed with the State Auditor within five days after such contract is entered into and finally approved by the contracting parties. All consultant contracts should be filed with the Office of State Auditor prior to the work being performed.)

SIC-21. CORRESPONDENCE:

84-010

This series is arranged chronologically and contains both copies of letters and memorandums sent and the originals of letters and memorandums received. This file is used for documentation and reference concerning investment decisions.

RETENTION: Retain in office 10 years, then retain only what is directly related to investment decisions.

(NOTE: Subject to archival screening prior to disposal.)

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SIC-22. COUNCIL MEETING LOG:

84-010

This file is arranged chronologically and is used to schedule meeting sites for Investment Council meetings. Information includes the date and location of the meetings. It is useful in scheduling meetings in various facilities available in Sioux Falls.

RETENTION: Retain 1 year in office, then destroy.

SIC-24. DISASTER RECOVERY PLAN:

89-007

This ring-binder notebook contains the procedures to be followed in case the office sustained a fire or other disaster. The notebook includes items for the front office, research area, investment accounting, and investment personnel.

RETENTION: Retain current in office and in off site storage. Destroy superseded or obsolete.

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SIC-25. ECONOMIC/EQUITY REFERENCE FILES:

84-010

This series is arranged chronologically by vendor name and contains information relating to the general economy and equities. The file is primarily made up of publications received from the various vendors, but may also include some handwritten notes concerning the subject matter. They are used primarily as a reference source when making investment decisions, and for developing outlooks based on long-term historical analysis.

RETENTION: Retain current in office. Destroy obsolete or superseded.

SIC-26. EQUITY VALUATION REPORTS:

84-010

This series is arranged alphabetically by firm name and contains listings of suggested stocks as received from the Value Line Data Base. Information includes: P.E. ratio, price, dividend yield, price to book, return on equity, amount ratio, market value, projected earnings, and revenue ratio. They are useful in making purchase decisions and for reference to determine the accuracy of the suggestions.

RETENTION: Retain current in office. Destroy obsolete or superseded.

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SIC-27. FIXED INCOME REFERENCE FILE:

84-010

This series is arranged chronologically by topic and contains information relating to general economy and fixed income. The file is primarily made up of publications received from various vendors, but may also include some handwritten notes concerning the subject matter. They are used primarily as a reference resource when making investment decisions, and for developing outlooks based on long-term historical analysis.

RETENTION: Retain current in office. Destroy obsolete or superseded.

SIC-31. INTERNATIONAL RESEARCH FILES:

89-007

This series is arranged numerically by industrial type and firm name and contains information related to company operations and international economics. Information may include: Investment Council analysis, research articles, general correspondence, annual reports, newspaper and magazine articles, advertisements, and investment corporation reviews. These more than 1,500 files are used daily by the portfolio managers to assist in making decisions by providing information on each corporation, country, currency, equity issues and debt issues.

RETENTION: Retain current in office. Destroy superseded or obsolete.

(NOTE: Cull at least once each year to avoid a build up of superseded or obsolete material.)

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SIC-32. INVENTORY, CAPITAL ASSETS:

86-019

This series is arranged chronologically and contains information regarding the agency's assets. Information may include: a copy of the Central Annual Inventory printout, file maintenance forms which reflect changes in the inventory procedural manuals, and surplus property received and transferred forms. The information is maintained for property management and accountability purposes.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided 1 year has passed since an independent post-audit report has been received.

Retain procedures manuals current in office. Destroy obsolete or superseded.

(Note: Consider receiving Central Annual Inventory on computer output micro fiche (COM) instead of paper and maintaining fiche in office the entire 4 years prior to disposal.)

R0486

SIC-33. INVESTMENT ACCOUNTING, DAILY ACTIVITY:

97-021

This series contains packets which describe and record the daily activity of all internal accounts. Information includes: the Depository Trusts Corporation's Confirms for fixed trades. The information is used for recording transaction numbers when posted to the accounting system.

RETENTION: Retain 5 years in office, then destroy.

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SIC-35. INVESTMENT EARNING AND ANALYSIS FILE:

86-019

This file is used to document the monthly rate of return for investments made by the Investment Council. Information includes: date, average balance of investments, total earnings for the period accrued interest, total interest, and average yield. The one-page summary is issued monthly to members of the Council to report the rate of return for each period. This information is found in the Annual Report which is maintained permanently in office and filed with the State Library.

RETENTION: Retain current in office. Destroy superseded or obsolete.

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SIC-65. INVESTMENT FILING AND VOUCHERS, PAID:

97-021

This series contains the primary audit copies of all travel, non-cash, direct, receiving, and journal vouchers. The vouchers are filed chronologically by fiscal year and include: the reason the money was expended, date, who the funds went to or what account they were transferred to, and the authorized signatures. They are used to reconcile with "Budgetary Accounting Reports" for reference to determine quantities and descriptions of supplies and services ordered, for vendor information, and for audit purposes. Investment filing consists of trade tickets with bank confirm and broker statements filed chronologically for each account.

RETENTION: Retain investment filing for cash flow fund 4 years in office. Destroy after 4 years provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

Retain Cement Plant and Retirement System investment filing and vouchers in office for 2 years, then destroy provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

Retain all other vouchers 4 years in office, then destroy provide all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

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SIC-36. LEAVE LOG:

86-019

This spiral notebook series is arranged chronologically and contains notations concerning the use of annual or sick leave by Investment Council employees. Information includes: date, employee name, and type of leave used. It is used to reconcile the "Payroll Authorization" and to document the use of leave by staff members.

RETENTION: Retain 1 year in office after last entry for reference purposes. Leave requests are maintained in personnel files.

R1289

SIC-37. LEGISLATION FILE:

84-010

This series is arranged chronologically and constitutes the agency's central file of all proposed legislation and legislation from previous years. Information includes: resource materials, correspondence, bill tracking printouts, copies of House and Senate bills, preliminary bill drafts, and the final drafts of proposed legislation. The information is used for bill drafting, submission, and tracking during the legislative session.

RETENTION: Retain 2 years in office, then destroy.

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SIC-38. MAIL LOG:

84-010

This ring binder series is arranged chronologically and used to document all mail issued and received by the Council. Information includes: date, whether issued or received, subject matter, and where it is filed. It is used to locate letters and memorandums in the "Correspondence" file.

RETENTION: Retain permanently in office.

(NOTE: Consider microfilming when volume warrants.)

R1289

SIC-39. MINUTES, INVESTMENT COUNCIL MEETINGS:

86-019

This series is arranged chronologically and contains original minutes of the Investment Council's meetings. The minutes serve as official documentation of the Council's discussions, activities, and decisions.

RETENTION: Retain originals permanently in office.

(NOTE: Consider maintaining on microfilm instead of paper.)

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SIC-40. MINUTES, OTHER AGENCIES:

84-010

This series is arranged chronologically by agency name and contains copies of minutes. They serve as official documentation of agencies' discussions, activities, and decisions. The Council uses these for reference concerning policy when investing each agencies' funds.

RETENTION: Retain 2 years in office, then destroy.

SIC-41. MONEY MANAGER FEE FILES:

89-007

This series contains a list of all fees paid to outside money managers. These files are used in making outside money manager retainment decisions and in the budget process.

RETENTION: Retain permanently in office.

(NOTE: Consider microfilming when volume warrants.)

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SIC-42. PAYROLL/PERSONNEL PRINTOUTS:

86-019

This series consists of biweekly computer printout reports concerning payroll and personnel. Reports may include but are not limited to: Accumulated Earnings and Tax Report, Leave Account Balances, Payroll Authorization, Payroll Register, Payroll Distribution Register, and Personnel Probationary Report. The information is used to check the accuracy of the payroll system for proper expenditure and benefit money, to insure that accurate data on hours worked and compensation received are being generated for retirement purposes, and for audit purposes.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided 1 year has passed since an independent post-audit report has been received.

SIC-43. PERFORMANCE EVALUATION REPORTS – COST & MARKET FLOWS:

99-015

This series is arranged chronologically by fiscal year and contains reports provided by the previous funds evaluation service as well as current internal worksheets for calculating performance. Information may include: rate of return, performance ranking, comparative analysis, other information regarding the evaluation of the fund, total assets, total income realized and unrealized gains/losses, fees, and transfers. This record series is used in preparing the annual report.

RETENTION: Retain in office permanently.

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SIC-44. PERSONNEL FILES:

84-010

This series is arranged alphabetically by name and contains a folder for each employee in the Investment Council. Information may include but is not limited to: applications for employment, personal data sheets, personnel action notices (PA 32s), position description questionnaires, authorizations for payroll deductions, letters of reprimand and commendation, resumes, service records, notices of resignation, W-4 forms, training records, and supervisors' reports of employee separation. These files serve as a history of the employees' service and training with the facility and provide payroll information. They are maintained to review work history of former employees who apply for work and for audit purposes.

RETENTION: Retain active in office. Retain Terminated employee files 2 years. Retain terminated employee files at Investment Officer's discretion after 2 years.

R1289

SIC-45. PRESS RELEASES/CLIPPINGS FILES:

84-010

This series is arranged chronologically and contains copies of press releases issued by the Investment Council and the resulting newspaper articles. They are useful in comparing the information released to that which was published and for reference when writing future releases of a similar nature.

RETENTION: Retain current in office. Destroy superseded or obsolete.

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SIC-46. PRORATION FILES:

86-019

This series is arranged chronologically and contains documentation concerning the annual prorating of revenue. Information may include: agency name, amount of money invested with the Council, proration figure, amount earned for the year, Proration Schedule Printouts, and ending balance. The series is maintained for audit purpose and to document the computation of proration figures.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided 1 year has passed since an independent post-audit report has been received.

SIC-47. QUARTERLY INVESTMENT UPDATES:

97-021

This series depicts the market value of the South Dakota Investment Office assets on a quarterly basis. It lists quarterly balances for all accounts, limited performance numbers, asset allocation, and synopsis of the custodial banks security lending activity for the quarter. Miscellaneous reports include Sector Reports, Equity Reports, and Realized/Unrealized Gain/Loss Reports. These files are essential to the investment process.

RETENTION: Retain permanently in office.

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SIC-48. REQUISITIONS, CENTRAL SUPPLY:

84-010

This series contains the standard formal request form used to order supplies. Information on this copy includes: requesting agency name, fund coding, authorized signatures, quantity, and an itemized listing of supplies needed. The series is maintained to verify the receipt of all items ordered and to reconcile with the monthly billing.

RETENTION: Retain 2 months in office, then destroy provided all back orders have been filled.

SIC-50. RESEARCH FILES, INVESTMENT COMPANIES:

84-010

This series is arranged alphanumerically by industrial type and firm name and contains information related to company operations. Information may include but is not limited to: Investment Council analysis, research articles, general correspondence, annual reports, newspaper and magazine articles, advertisements, and investment corporation reviews. These 2,000 plus files are used daily by the portfolio managers to assist in investment making decisions by providing background information on each corporation.

RETENTION: Retain current in office. Destroy obsolete or superseded.

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SIC-51. RESUMES':

84-010

This series contains copies of resumes' and other background information as filed by prospective employees. The information is reviewed each time a position vacancy occurs or there is a need for a specialized staff member.

RETENTION: Retain 1 year in office, then destroy.

SIC-52. RETIREMENT BOARD FILES:

84-010

This file contains information related to the State Retirement Board. Information includes: copies of the minutes of the Board, agendas, handouts, studies, and handwritten notes. The file is used by the Director of the Investment Council as a member of the Board for reference.

RETENTION: Retain 2 years in office, then destroy.

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SIC-53. RULES, ADMINISTRATIVE:

84-010

This series contains copies of the Investment Council's administrative rules as promulgated pursuant to SDCL 1-24. Copies are filed with the Legislative Research Council, the Secretary of State and are printed in the Administrative Rules of South Dakota. Rules provide a means by which administrative procedures are to be carried out.

RETENTION: Retain current in office. Destroy obsolete or superseded.

(NOTE: SDCL 1-26-7 states in part that "each agency shall keep the original records, documents, and instruments required by this chapter." There is no time frame included for these records. Since SDCL 1-26-6.8 provides that "No rule is enforceable in the Courts unless properly adopted," the records must be maintained at least until a curative statute has been adopted by the Legislature similar to SDCL 1-26A-2, which cures all defects in the adoption of rules appearing in the 1974 printed ARSD. Consider maintaining on microfilm instead of paper.)

SIC-54. RULES, REGULATIONS, POLICIES, AND OTHERS:

84-010

This series is arranged alphabetically by agency name and contains copies of the administrative rules for each. The administrative rules are used by the Council for reference when investing the funds of each agency.

RETENTION: Retain current in office. Destroy superseded or obsolete.

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SIC-55. PROVIDENT TEMP FUND RECORDS:

99-015

This series contains the daily breakdown of balances and interest received on the money market funds for all accounts. There are two files. One file discloses the daily activity and contains the daily Provident reports. The second file contains the monthly summaries of activity for the current year. The monthly summaries replace the daily summaries. The Fixed Income Portfolio Managers use the monthly summaries for a quick reference when looking at interest rates on short-term funds in order to make investment decisions.

RETENTION: Retain daily summaries for the current month, then destroy.

Retain monthly summaries for 2 fiscal years in office, then destroy.

SIC-56. SPECIAL PROJECT FILES:

89-007

This series includes miscellaneous investment accounting files containing a variety of analysis information prepared for Council meetings, policy decisions, investment presentations, etc., and is used for reference.

RETENTION: Retain current in office. Destroy superseded or obsolete.

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SIC-57. SPEECH FILE:

84-010

This file contains copies of speeches given by members of the Investment Council. Information includes: title, subject, and the contents of each. They are used to document oral presentations and for reference when composing speeches of similar nature.

RETENTION: Retain current in office. Destroy superseded or obsolete.

SIC-58. STATEMENT OF SECURITIES HELD:

86-019

This series is arranged chronologically and contains copies of "Statement of Securities Held" issued by Citibank. Information includes: par value, description of security, security identification number, and registration number. It is used by the Investment Council to verify state-owned securities.

RETENTION: Retain monthly statements for current quarter in office, then destroy.

Retain quarterly reports for 1 year in office, then destroy.

Retain year-end report 5 years in office, then destroy.

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SIC-59. SUBSCRIPTION FILES:

84-010

This series is arranged chronologically and contains lists of Investment Council subscriptions. Information includes: title, renewal date, amount paid, and expiration date. It is used in determining those publications which were ordered by the Council and to verify renewal notices.

RETENTION: Retain full sheet 1 year in office after last entry, then destroy.

SIC-59.1. SURPLUS PROPERTY FILES:

09-012

This series contains the form submitted to the director of South Dakota Property Management for approval to dispose of State-owned personal property and the written notification received from Property Management designating the manner of disposal. Information may include: agency name; date; address or location of property; phone number; name of individual requesting; Property Management Officer's name; description of item(s); quantity; serial number; equipment number; desired method of disposal as authorized; reason for declaring property as surplus; estimate of current value; suggested selling price; minimum acceptable price; statement of content; fixed asset number, if applicable; and any other information deemed necessary. This record series is maintained pursuant to SDCL 5-24A.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided all litigation, claims, and audit findings involving the records have been resolved and final action has been taken.

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SIC-60. TRADE TICKETS:

97-021

This series is arranged chronologically and contains standard Council forms used by portfolio managers to instruct the investment accounting section of purchase/sell securities. Information includes: date of transaction, fund account number, broker name, purchase/sell decision, portfolio manager, and debt/equity information. They initiate the purchase or selling process of securities. The tickets are also used for quick reference to daily activities. Notes made on the tickets serve as the basis for any questions that may arise in the future as to why a trade was done.

RETENTION: Retain 5 years in office, then destroy.

SIC-61. VENDOR FILES:

97-021

This series is arranged alphabetically by vendor name and contains general correspondence received from various firms who wish to conduct business with the Investment Council. Information may include: cover letters, company overviews, annual reports, performance indicators, and related information. They are maintained for reference concerning new vendors.

RETENTION: Retain current in office. Destroy superseded or obsolete.

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SIC-62. VESTEK ASSET STATEMENTS AND TRANSACTIONS:

86-019

This series is arranged chronologically by month, and contains computer printouts. Monthly asset statements as well as Investment Council transactions for the month are included. Information includes: transaction date, settle date, broker name, shares or par value, description whether coupons or dividends are involved, maturity dates, transaction number, unit price, cost and market value. These listings are support for performance evaluations and audit purposes.

RETENTION: Retain 4 years in office, then destroy provided 1 year has passed since an independent post-audit report has been received.

R1289

SIC-63. VISITATION LOG:

84-010

This series is arranged chronologically and contains lists of all persons visiting the Investment Council. Information includes: date, name, address, and company name. It is used for reference purposes.

RETENTION: Retain 5 years in office, then transfer to storage for 5 years. Destroy after 10 years.

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SIC-64. VOUCHER LOGS:

84-010

This spiral notebook series is arranged numerically by voucher number and contains lists of vouchers submitted to the State Auditor's Office for processing. Information includes: voucher number, payee name, and date processed. The information is maintained for reference purposes.

RETENTION: Retain 1 year in office, then transfer to storage for 3 years. Destroy after 4 years provided 1 year has passed since an independent post-audit report has been received.

R0486