

This schedule applies to: State Investment Board

Scope of records retention schedule

This records retention schedule authorizes the destruction/transfer of the public records of the State Investment Board relating to the unique functions of managing investments for retirement and public trust funds on behalf of beneficiaries. The schedule is to be used in conjunction with the *State Government General Records Retention Schedule (SGRRS)* which authorizes the destruction/transfer of public records common to all state agencies.

Disposition of public records

Public records covered by records series within this records retention schedule (regardless of format) must be retained for the minimum retention period as specified in this schedule. Washington State Archives strongly recommends the disposition of public records at the end of their minimum retention period for the efficient and effective management of state resources.

Public records designation as “Archival (Permanent Retention)” must not be destroyed. Records designated as “Archival (Appraisal Required)” must be appraised by the Washington State Archives before disposition. Public records must not be destroyed if they are subject to ongoing or reasonably anticipated litigation. Such public records must be managed in accordance with the agency’s policies and procedures for legal holds. Public records must not be destroyed if they are subject to an existing public records request in accordance with chapter 42.56 RCW. Such public records must be managed in accordance with the agency’s policies and procedures for public records requests.

Revocation of previously issued records retention schedules

All previously issued records retention schedules to the predecessor agencies of the State Investment Board are revoked. The State Investment Board must ensure that the retention and disposition of public records is in accordance with current, approved records retention schedules.

Authority

This records retention schedule was approved by the State Records Committee in accordance with RCW 40.14.050 on September 3, 2014.

Signature on File

For the State Auditor:
Cindy Evans

Signature on File

For the Attorney General:
Matt Kernutt

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For the Office of Financial Management:
Kathy Cody

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The State Archivist:
Steve Excell

REVISION HISTORY

Version	Date of Approval	Extent of Revision
1.0	December 5, 2012	Consolidation of all existing disposition authorities (with some minor revisions).
1.1	September 3, 2014	Removal of Archival Designation for Private Market Investments (DAN 94-12-54763).

For assistance and advice in applying this records retention schedule,
please contact the State Investment Board's Records Officer or
Washington State Archives at:
recordsmanagement@sos.wa.gov

TABLE OF CONTENTS

1.	BOARD ADMINISTRATION	4
1.1	STATE INVESTMENT BOARD.....	4
2.	GOVERNANCE	5
2.1	SECURITIES MANAGEMENT	5
3.	INVESTMENTS	6
3.1	INVESTMENT ACCOUNTING AND PORTFOLIO ADMINISTRATION	6
3.2	INVESTMENT ADMINISTRATION AND MANAGEMENT	8
4.	LEGACY RECORDS	10
4.1	FORMER ADVISORY COMMITTEE.....	10
	GLOSSARY	11
	INDEXES	14

1. BOARD ADMINISTRATION

This section covers records relating to the overarching management of agency business and its general administration which are not covered by the *State Government General Records Retention Schedule*.

See *State Government General Records Retention Schedule* for additional records relating to agency management.

1.1 STATE INVESTMENT BOARD

The activity of the board performing the prudent management of investments for retirement and public trust funds.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
80-10-26063 Rev. 7	<p><i>Minutes of the State Investment Board</i></p> <p>Minutes, agendas, and meeting files of the governing body of the agency of meetings that formulate policy, rules or regulations for the agency.</p> <p><i>Note: Successor to the State Board of Finance 1923-1981, formally agency office number 062.</i></p>	<p>Retain for 20 years after date approved by the board <i>then</i> Transfer to Washington State Archives for appraisal and selective retention.</p>	<p>ARCHIVAL (Appraisal Required) NON-ESSENTIAL OPR</p>

2. GOVERNANCE

This section covers records relating to the accountability of corporate management and behavior.

2.1 SECURITIES MANAGEMENT

The activity relating to the corporate accountability and legal matters.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
99-11-59395 Rev. 1	<p><i>Securities Litigation</i> Provides documentation of any class action suits filed independently outside the agency against companies/corporations where board may have current investments.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Class action announcements and notifications; • Proof of claims; • Details as to the securities held in an entity at the time a claim was filed against that entity. <p>Excludes records covered by:</p> <ul style="list-style-type: none"> • Attorney General’s Case Files – Agency Copy (DAN GS 18004); and • Legal Issue Files (DAN GS 18003). 	<p>Retain for 6 years after litigation is completed <i>then</i> Destroy.</p>	<p>NON-ARCHIVAL ESSENTIAL OFM</p>

3. INVESTMENTS

This section covers records relating to the acquisition, administration and management of investments and funds.

3.1 INVESTMENT ACCOUNTING AND PORTFOLIO ADMINISTRATION

The activity relating to the financial transactions and administration of investment portfolios.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
02-07-60398 Rev. 2	<p>Daily Valued Funds Records used for the daily transactions and pricing of the Daily Valued Funds managed by the Investment Board.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Pricing worksheet, unitization reports; • Daily ticket transactions, daily cash interest factors; • Daily unit price worksheets. 	<p>Retain for 6 years after end of fiscal year <i>then</i> Destroy.</p>	NON-ARCHIVAL ESSENTIAL OPR
95-11-56212 Rev. 1	<p>Investment Accounting Records documenting investment accounting business processes.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Bank wires; • Acquisition and sale of stocks, bonds and mortgages and other investments; • Investment status of all investment portfolios under WSIB management; • Investment transactions sent to safekeeping/authorized bank having to do with investment and securities; • Securities lending activity. 	<p>Retain for 6 years after end of fiscal year <i>then</i> Destroy.</p>	NON-ARCHIVAL ESSENTIAL OPR

3.1 INVESTMENT ACCOUNTING AND PORTFOLIO ADMINISTRATION

The activity relating to the financial transactions and administration of investment portfolios.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
96-05-56766 Rev. 1	<p><i>Securities Lending Reports</i> Records documenting the verification of lending income and trading activity. Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Earnings statements; • Collateral Reports; • Earnings verification detail reports. 	<p>Retain for 6 years after end of fiscal year <i>then</i> Destroy.</p>	<p>NON-ARCHIVAL NON-ESSENTIAL OPR</p>

3.2 INVESTMENT ADMINISTRATION AND MANAGEMENT

The activity relating to the research and analysis of proposed and considered investments.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
99-11-59393 Rev. 3	<p>Externally-Managed Public Markets Investments</p> <p>Provides documentation regarding the Washington State Investment Board’s externally-managed public markets investments.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Due diligence documentation and correspondence; • Reports and analysis; • Information regarding staff’s monitoring of the investments. 	<p>Retain for 6 years after termination of contract, instrument, or investment agreement</p> <p><i>then</i></p> <p>Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OPR
94-12-54757 Rev. 1	<p>Investment Research</p> <p>Provides historical and background information on investment topics as part of the research and analysis efforts to provide context to any investments under consideration.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Company based risk reports and analysis; • Risk reports and analysis on country where company headquartered/based; • Other findings on background and history of existing and proposed investments. 	<p>Retain until no longer needed for agency business</p> <p><i>then</i></p> <p>Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OFM
94-12-54761 Rev. 2	<p>Private Markets Consultants Reports</p> <p>Reports generated by private markets consultants that provide information for board and staff for the purpose of monitoring and analyzing investment activities as they relate to active private market partnerships.</p>	<p>Retain for 6 years after period covered by report</p> <p><i>then</i></p> <p>Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OFM

3.2 INVESTMENT ADMINISTRATION AND MANAGEMENT

The activity relating to the research and analysis of proposed and considered investments.

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
94-12-54763 Rev. 3	<p><i>Private Markets Investments</i></p> <p>Provides documentation concerning the Washington State Investment Board's private markets investments.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Information for monitoring and analyzing investment activities; • Investment agreements, amendments, and consents and due diligence documentation such as attorney negotiations, consultant recommendations, and attorney general recommendations; • Fund Reports, including financial statements, capital account statements, portfolio company information, annual audited reports, and quarterly reports. <p>Excludes records covered by Private Markets Consultant Reports (DAN 94-12-54761).</p>	<p>Retain for 6 years after termination of contract, instrument, or investment agreement</p> <p><i>then</i></p> <p>Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OPR
96-07-56929 Rev. 1	<p><i>Proposals for Consideration of Funding</i></p> <p>These proposals and information are received from various investment fund managers/firms soliciting investment by the Washington State Investment Board.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Prospectuses and solicitations; • Executive summaries. 	<p>Retain until no longer needed for agency business</p> <p><i>then</i></p> <p>Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OFM

4. LEGACY RECORDS

This section covers records no longer being created or received by the State Investment Board (or any predecessor agencies) which have yet to reach their minimum retention period.

4.1 FORMER ADVISORY COMMITTEE			
DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
83-04-31586 Rev. 1	<p><i>Investment Advisory Committee Quarterly Reports and Documentation of Meetings</i> Provides a record of official action of the Investment Advisory Committee and all records pertaining to Advisory Board meetings.</p> <p><i>Note: Former body of State Finance Committee, dissolved in 1981.</i></p>	<p>Retain for 50 years after end of fiscal year <i>then</i> Transfer to Washington State Archives for permanent retention.</p>	<p>ARCHIVAL (Permanent Retention) NON-ESSENTIAL OFM</p>

GLOSSARY

Appraisal

The process of determining the value and disposition of records based on their current administrative, legal, and fiscal use; their evidential and informational or research value; and their relationship to other records.

Archival (Appraisal Required)

Public records which may possess enduring legal and/or historic value and must be appraised by the Washington State Archives on an individual basis.

Public records will be evaluated, sampled, and weeded according to archival principles by archivists from Washington State Archives (WSA). Records not selected for retention by WSA may be disposed of after appraisal.

Archival (Permanent Retention)

Public records which possess enduring legal and/or historic value and must not be destroyed. State government agencies must transfer these records to Washington State Archives (WSA) at the end of the minimum retention period.

WSA will not sample, weed, or otherwise dispose of records fitting the records series description designated as “Archival (Permanent Retention)” other than the removal of duplicates.

Disposition

Actions taken with records when they are no longer required to be retained by the agency.

Possible disposition actions include transfer to Washington State Archives and destruction.

Disposition Authority Number (DAN)

Control numbers systematically assigned to records series or records retention schedules when they are approved by the State Records Committee.

Essential Records

Public records that state government agencies must have in order to maintain or resume business continuity following a disaster. While the retention requirements for essential records may range from very short-term to archival, these records are necessary for an agency to resume its core functions following a disaster.

Security backups of these public records should be created and may be deposited with Washington State Archives in accordance with Chapter 40.10 RCW.

Non-Archival

Public records which do not possess sufficient historic value to be designated as “Archival”. Agencies must retain these records for the minimum retention period specified by the appropriate, current records retention schedule.

Agencies should destroy these records after their minimum retention period expires, provided that the records are not required for litigation, public records requests, or other purposes required by law.

Non-Essential Records

Public records which are not required in order for an agency to resume its core functions following a disaster, as described in Chapter 40.10 RCW.

OFM (Office Files and Memoranda)

Public records which have been designated as “Office Files and Memoranda” for the purposes of RCW 40.14.010.

RCW 40.14.010 – Definition and classification of public records.

(2) “Office files and memoranda include such records as correspondence, exhibits, drawings, maps, completed forms, or documents not above defined and classified as official public records; duplicate copies of official public records filed with any agency of the state of Washington; documents and reports made for the internal administration of the office to which they pertain but not required by law to be filed or kept with such agency; and other documents or records as determined by the records committee to be office files and memoranda.”

OPR (Official Public Records)

Public records which have been designated as “Official Public Records” for the purposes of RCW 40.14.010.

RCW 40.14.010 – Definition and classification of public records.

(1) “Official public records shall include all original vouchers, receipts, and other documents necessary to isolate and prove the validity of every transaction relating to the receipt, use, and disposition of all public property and public income from all sources whatsoever; all agreements and contracts to which the state of Washington or any agency thereof may be a party; all fidelity, surety, and performance bonds; all claims filed against the state of Washington or any agency thereof; all records or documents

required by law to be filed with or kept by any agency of the state of Washington; ... and all other documents or records determined by the records committee... to be official public records."

Public Records

RCW 40.14.010 – Definition and classification of public records.

"... The term "public records" shall include any paper, correspondence, completed form, bound record book, photograph, film, sound recording, map drawing, machine-readable material, compact disc meeting current industry ISO specifications, or other document, regardless of physical form or characteristics, and including such copies thereof, that have been made by or received by any agency of the state of Washington in connection with the transaction of public business..."

Records Series

A group of records, performing a specific function, which is used as a unit, filed as a unit, and may be transferred or destroyed as a unit. A records series may consist of a single type of form or a number of different types of documents that are filed together to document a specific function.

State Records Committee

The committee established by RCW 40.14.050 to review and approve disposition of state government records.

Its four members include the State Archivist and one representative each from the Office of the Attorney General, Office of the State Auditor, and the Office of Financial Management.

INDEXES ARCHIVAL RECORDS

See the State Government General Records Retention Schedule for additional "Archival" records.

BOARD ADMINISTRATION	Former Advisory Committee
State Investment Board	Investment Advisory Committee Quarterly Reports and Documentation of
Minutes of the State Investment Board..... 4	Meetings 10
LEGACY RECORDS	

INDEX: ESSENTIAL RECORDS

See the State Government General Records Retention Schedule for additional "Essential" records.

GOVERNANCE	Investment Accounting and Portfolio Administration
Securities Management	Daily Valued Funds 6
Securities Litigation 5	Investment Accounting 6
INVESTMENTS	

INDEX: DISPOSITION AUTHORITY NUMBERS (DANS)

02-07-60398..... 6	94-12-54757..... 8	95-11-56212..... 6	99-11-59393..... 8
80-10-26063..... 4	94-12-54761..... 8	96-05-56766..... 7	99-11-59395..... 5
83-04-31586..... 10	94-12-54763..... 9	96-07-56929..... 9	

INDEX: SUBJECTS

Note: The use in this index of SGGRRS refers to the State Government General Records Retention Schedule.

A	daily valued..... 6
audits <i>see SGGRRS</i>	
B	G
backups <i>see SGGRRS</i>	grants <i>see also SGGRRS</i>
bids (contracts) <i>see also SGGRRS</i>	grievances <i>see SGGRRS</i>
bills (legislation) <i>see SGGRRS</i>	H
budgets <i>see SGGRRS</i>	human resources <i>see SGGRRS</i>
C	I
complaints..... <i>see SGGRRS</i>	information systems <i>see SGGRRS</i>
contracts <i>see also SGGRRS</i>	investment advisory committee 10
F	meetings 10
facilities <i>see also SGGRRS</i>	reports and documentation 10
financial reports <i>see also SGGRRS</i>	investment advisory committee quarterly reports and documentation of meetings 10
fleet <i>see also SGGRRS</i>	investment research 8
funding	investments
proposals for consideration..... 9	private markets 9
funds	sales 6

L
leases <i>see also SGGRRS</i>
leave <i>see SGGRRS</i>
M
meetings <i>see SGGRRS</i>
motor vehicles <i>see also SGGRRS</i>
P
payroll <i>see also SGGRRS</i>
personnel <i>see SGGRRS</i>
planning <i>see also SGGRRS</i>
plans (drawings) <i>see also SGGRRS</i>
policies <i>see also SGGRRS</i>
procedures <i>see SGGRRS</i>
proposals for consideration of funding..... 9
public disclosure <i>see SGGRRS</i>
public records requests..... <i>see SGGRRS</i>
purchasing..... <i>see also SGGRRS</i>

R

records management..... *see SGGRRS*
reports
 securities lending..... 7

S

securities litigation..... 5

T

timesheets *see SGGRRS*

tort claims *see also SGGRRS*
training..... *see also SGGRRS*
travel *see SGGRRS*

V

vehicles *see also SGGRRS*