

**OXNARD UNION HIGH
SCHOOL
DISTRICT RETIREE
HEALTH BENEFITS TRUST
(the "Trust")**

Document Retention and Destruction Policy

The Document Retention and Destruction Policy ("Policy") is adopted by Trust for the purpose of ensuring appropriate maintenance and preservation of records and the appropriate and secure destruction of obsolete records.

The Trust shall maintain and secure its records for at least as many years as indicated on **Attachment A** for the particular record.

The administrator is responsible for the ongoing process of identifying records that have met the required retention period and overseeing their destruction. Destruction of documents will be accomplished by shredding and disposal in a secure manner.

Documents that are to be maintained permanently shall be preserved by securing and storing them in a manner that ensures their preservation.

In the case of active or potential litigation, and at the direction of counsel, the Trust shall maintain all relevant records, and cease the destruction of all documents and communications relating to the subject of litigation.

The Trust will ensure that its administrator has adopted procedures necessary to comply with this Policy. This Policy will be reviewed periodically with Trust counsel to ensure it is in compliance with new or revised regulations.

ATTACHMENT A

DOCUMENT RETENTION AND DESTRUCTION POLICY

TYPE OF RECORD	RETENTION PERIOD*
Actuarial reports	Permanently
Allocation and compliance testing	6 years
Annual financial reports	Permanently
Audit reports	Permanently
Bank deposit slips	7 years
Bank reconciliations	7 years
Bank statements and cancelled checks	7 years
Brokerage/Director statements supporting investments	6 years
Checks (paid and cancelled)	7 years
Contracts: Collective bargaining agreements (after expiration)	7 years
Vendors (after expiration)	7 years
Correspondence: Accounting	5 years
General	3 years
IRS	Permanently
Legal	Permanently
Personnel	7 years
Deeds and titles	Permanently
Depreciation schedules: Equipment and furniture	10 years
Real Property	Permanently
Dues receipts, reimbursements, etc.	7 years
Equipment leases (after expiration)	Permanently
Expense reports	7 years

TYPE OF RECORD	RETENTION PERIOD*
Fidelity bonds	7 years
Fiduciary policies	Permanently
Fixed asset records	10 years
Insurance policies (after expiration)	7 years
Investment guidelines	Permanently
Invoices	7 years
IRS qualification documents and determination letter	Permanently
All IRS filings	Permanently
Ledgers and journals: Cash receipts and disbursements journal Check books General ledger Payroll journal	10 years 10 years Permanently 10 years
Minute books	Permanently
Mortgages	Permanently
Notes payable (after expiration)	7 years
Participant records and communications**	Permanently
Petty cash records	7 years
Securities (brokerage slips)	6 years
Settlement agreements	Permanently
Surety bonds (after termination)	7 years
Tax records (worksheets, statements, and reports)	10 years
Trust agreements and amendments	Permanently
Trustee appointments, acceptance & resignation letters	Permanently
Trustee's reports and minutes	10 years