Department of Education and Early Development
Division of Libraries, Archives & Museums
Alaska State Archives/Records & Information Management Service (ASA/RIMS)
P.O. Box 110525, 141 Willoughby Avenue
Juneau, AK 99811-0525
T: (907) 465-2317/2275
F: (907) 465-2465

STATE OF ALASKA

Records Retention and Disposition Schedule

Agency I.D: 94 Schedule No: 04-094.1

DEPARTMENT OF REVENUE

04 - DEPARTMENT OF REVENUE

94 - ALASKA PERMANENT FUND CORPORATION

The agency will follow retention periods for common records as listed in the most current State of Alaska General Administrative Records Retention and Disposition Schedule (GARRDS), unless those records have been listed on this schedule.
Unless otherwise noted all records series are nonconfidential. This records schedule supersedes #43902.

All records that have potential permanent legal and historical value may be reviewed by the State Archivist for possible permanent retention in the State Archives in accordance with AS 40.21.030.

Under 4 AAC 59.005, it is the responsibility of agencies to ensure that records created and maintained in electronic systems remain accessible and durable for their prescribed retention period. This requires addressing the issues of periodic media refreshment, digital migration strategies and security plans. Backups produced for system recovery purposes do not serve a recordkeeping function or substitute for archived business essential duplicates.

Pursuant to the provisions of AS 40.21 and 4 AAC 59, the records listed on this schedule are approved for retention and disposition as indicated.

Division Director	Signature of Division Director	Date
Michael Burns		8/27/14

Attorney General/Designee	Date	Commissioner of Administration/Designee	Date
Alan Birnbaum	9/24/14	FOR	9/17/14

State Archivist	Date	Records Analyst	Date
D. Dawson	9/17/14	Valerie Rose	9/17/14

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
001 - Property Control Records Listing of active and disposition Corporation equipment. Includes copies of Interdepartmental Property Transfer forms, Property Salvage/Destruction Request forms, and Lost, Stolen, Damaged forms.	H & E	5		APFC maintains the record copy of these forms. Refer to the GARRDS #100.3, item #55 for further information.
002 - Salary and Personnel Management Program Contains the original and updated policy programs. Includes all revisions, including position descriptions and any outside salary surveys.	E	C+4		C = Until obsolete, superseded or administrative/management need is met.
003 - Individual Personnel Files, Exempt Employee records for APFC staff and trustees; includes both permanent and nonpermanent staff.	H & E	C+50	Y	C = Date the employee terminates. Confidential per AS 30.25.080. Refer to the GARRDS #100.3, items #100 and #101 for a list of all document types within record series. Records in this series are kept by the Corporation in addition to those maintained by DOP&LR.
004 - APFC Conflict of Interest Disclosures and APOC Statements Staff and Trustee personal financial disclosures.	H	C+50		C = Date the employee terminates or the Trustee separates from the Board. Confidential per AS 37.13.110. Justification for 50-year retention: Individual employee financial disclosures are required by Board resolution and are not listed with APOC.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
005.1 - Board Meeting Minutes (Originals) Summary minutes of the APFC Board of Trustee meetings.	H	PA	Y	Original copy of minutes are transferred to the State Archives annually for permanent retention. Originals must be scanned prior to sending them to the State Archives.
005.2 - Board Meeting Minutes (Scanned) Summary minutes of the APFC Board of Trustee meetings.	E	PO	Y	Scanned copies of the signed minutes are retained by the APFC permanently.
005.3 - Board Meeting Audio Minutes (Record Copy) Verbatim audio minutes of APFC Board of Trustees meetings.	E	PA	Y	Original tapes and/or digitized recordings shall be sent to the State Archives annually after the recording has been certified true and correct; otherwise, retain tape as long as it is viable.
005.4 - Board Meeting Audio Minutes (Agency Copy) Verbatim audio minutes of APFC Board of Trustees meetings.	E	PO	Y	As of 2012, APFC will maintain these as a digitized recording. Prior to 2012, the record copy of the audio recording was on tape, which is maintained by the State Archives.
006.1 - Corporate Resolutions (Record Copy) Resolutions made by the APFC Board of Trustees.	H	PA	Y	The original copies of resolutions are transferred to the State Archives annually for permanent retention.
006.2 - Corporate Resolutions (Agency Copy) Resolutions made by the APFC Board of Trustees.	H	PO	Y	Agency copies of the resolutions are retained by the APFC.
007.1 - APFC Annual Reports (Record Copy)	H	PA	Y	The State Archives receives a copy of the report each year.
007.2 - APFC Annual Reports (Agency Copy)	H	PO	Y	At least one copy of each of the yearly reports are retained by the APFC permanently.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
008 - APFC Financial Reports APF financial statements, performance reports, asset allocation, audit work papers, and financial reports for other funds managed by the APFC.	H & E	C+10		C = Until administrative need is met. The unaudited financial reports are extremely valuable for research purposes by the APFC and therefore are recommended for long-term retention in the office. FY83-97 are currently held in hard copy; FY98-present are held electronically. The General Ledger system is included within this records series.
009 - External Audit Reports Annual audits by an outside CPA firm of both the Alaska Permanent Fund and other fund managed by the APFC.	H & E	PO	Y	This records series provides backup for the annual reports (item #007.2).
010.1 - Operating Banking Records APFC check registers, deposit records, reconciliation worksheets, and canceled/voided checks.	H & E	CFY+3	Y	APFC is not part of the Alaska State Accounting System (AKSAS) and therefore retains the record copy of the material covered by this records series.
010.2 - Operating Banking Records: Original Bank Statements APFC original bank statements.	H	CFY+7	Y	APFC is not part of the Alaska State Accounting System (AKSAS) and therefore retains the record copy of the material covered by this records series.
011 - Vendor Files Documents payment of operating expenses and includes accounts payable batch proofs, batch distributions, the original invoice and a copy of the payment, and other related correspondence.	H	CFY+6		APFC is not part of the Alaska State Accounting System (AKSAS) and therefore retains the record copy of the material covered by this records series.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
012 - Accounting General Ledger (GL) Documentation Records series contains: journal entry voucher with backup, copies of documentation for adjustments (e.g. custodian emails, GL printouts, manager statements), NIB entries and backup, GL mapping files and mapping reconciliations, and payroll posting backup.	H & E	CFY+3		Journal entries and backup are kept in hardcopy. GL mapping and account reconciliation are kept electronically.
013 - IRS 1099 Filings Copies of 1099 forms and backup filed with the IRS regarding APFC contractors.	H	CY+7		
014 - Custodian Reports Audited account statements.	E	C+10		C = Until administrative need is met. The reports are extremely valuable for research purposes by the APFC and therefore are recommended for long-term retention in the office. Copies of these reports may be also held on CD-Rom.
015 - Compliance Reports Includes monthly compliance on all assets in which APFC invests.	H & E	CFY+4		May include confidential records per AS 37.13.200.
016.1 - Investment Portfolio Accounting Records: Public Assets Records in this series include monthly manager's reports and reconciliation.	H & E	CFY+6		May include confidential records per AS 37.13.200.
016.2 - Investment Portfolio Accounting Records: Public Assets (Database) Internally-managed portfolio inventory system.	D	C		C = Until obsolete, superseded, or administrative need is met. May include confidential records per AS 37.13.200.
017 - Investment Portfolio Accounting: Private Assets (Non-Real Estate) Records in this series may include but are not limited to: financial statements and narrative reports, capital statements, audits, K-1s, cash flow documentation, manager's reports, client bank statements, advisor fee invoices, and general correspondence.	H & E	C+6		C = Until sold, liquidated, or relationship is terminated. May include confidential information per AS 37.13.200.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
018 - Investment Portfolio Accounting: Real Estate Records in this series may include but are not limited to: audits and related documents and files, financial statements and narrative reports, capital statements, cash flow documentation, manager's reports, advisor fee invoices, and general correspondence.	H & E	C+6		C = Until sold or liquidated. May include confidential information per AS 37.13.200.
019 - Performance Measurement Reports: Consultant Periodic investment consultant's performance measurement reports primarily quarterly, with some special reports.	E	PO		The reports are extremely valuable for research purposes by the APFC and therefore are recommended for permanent retention in the office. Hardcopies of these reports are for convenience and may be retained until administrative need is met.
020 - External Manager, Broker and Consultant Contract Files Records in this series may include executed contract, agreement, or letter of agreement; subscription documents; amendments; proxy policies; ethics policies; ADVII forms; instruction letters; repurchase agreements; ISDA swap agreement; futures broker agreements; other FI securities-related agreements; any related general correspondence.	H & E	C+6		C = Until relationship with the manager or consultant is terminated. ISDA = International Swap Dealers Association
021 - Fixed Income and Equity Manager Reports Includes annual, quarterly, special research.	H & E	C+6		C = Until the relationship with the manager is terminated. Monthly reports may be disposed of once the quarterly reports are received.
022 - Fixed Income and Equities Manager Due Diligence Includes notes from meetings and conference calls where a product/portfolio is substantially reviewed or previewed.	H & E	C+6		C = Until relationship with the manager is terminated.
023 - APFC Annual Manager Questionnaires External manager responses to the annual questionnaire.	E	C+6		C = Until the relationship with the manager is terminated.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
024 - Internal Analytics and Special Projects Internal analytics, reports and special projects relating to investment operations.	H & E	C		C = Until administrative or investment need is met, as applicable.
025 - External Manager Search Files Includes background information, copies of submittals, evaluations, recommendations, correspondence, etc.	H & E	C+4		C = Until the search is concluded.
026.1 - Real Estate Investment Opportunity Files (Unsolicited) Correspondence and information about proposed investment properties. May include brochures, maps, appraisals, performance yield summaries, asset plans, market analyses, and projections.	H & E	C		C = Until administrative need is met (may be immediately).
026.2 - Real Estate Investment Opportunity Files (Registered, Not Acquired) Correspondence and information about proposed investment properties. May include brochures, maps, appraisals, performance yield summaries, asset plans, market analyses, projections, recommendations from consultants, legal counsel and staff.	H & E	C+1		C = Until decision is made regarding purchase. Confidential until investment decision per AS 37.13.200.
027 - Real Estate Consultant/Manager Files (Fiduciary) Includes contract authorization; copy of executed contract, agreement or letter of agreement; correspondence; and termination documentation.	H & E	C+50	Y	C = Until the state no longer has interest in the property managed by the consultant.
028 - Real Estate Investment Database Summarizes information from individual property files on all properties invested in by the APFC.	D	C		C = Until obsolete, superseded or administrative need is met. Yardi is the current database system in use.
029.1 - Real Estate Property Files: Closing Binders (Originals) Official documentation of purchase and sale of acquired property including draft and signed agreements.	H & E	C		C = Until the state no longer has an interest in the property managed by the consultant and then until the records are microfilmed. Original hardcopy may be destroyed after the microfilm is certified true and correct.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
029.2 - Real Estate Property Files: Closing Binders (Master Microfilm) Official documentation of purchase and sale of acquired property including draft and signed agreements.	M	C+50		C = Until the state no longer has an interest in the property managed by the consultant and then until the records are microfilmed. The master microfilm is sent to off-site storage. AS 46.03.822 relates to "strict liability for the release of hazardous substances" and impacts retention requirements for documents relating to real property sales and foreclosures. Properties with known or suspected contamination may need to be retained longer.
029.3 - Real Estate Property Files: Closing Binders (Workcopy Microfilm) Official documentation of purchase and sale of acquired property including draft and signed agreements.	M	C+50		C = Until the state no longer has an interest in the property managed by the consultant and then until the records are microfilmed. The workcopy microfilm is retained in the office. AS 46.03.822 relates to "strict liability for the release of hazardous substances" and impacts retention requirements for documents relating to real property sales and foreclosures. Properties with known or suspected contamination may need to be retained longer.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
030.1 - Real Estate Property Files: Workpapers (Originals) May include information from investment opportunity file, copies of purchase agreements, correspondence on property management, staff notes, performance reports, compliance reports, and copies of sale agreements. Closing binders for record of property acquisition/disposition activity.	H & E	C		C = Date property is sold. All records are collected and microfilmed after the sale of the property. Original hard copies and electronic copies can be destroyed after microfilm is certified true and correct.
030.2 - Real Estate Property Files: Workpapers (Master Microfilm) May include information from investment opportunity file, copies of purchase agreements, correspondence on property management, staff notes, performance reports, compliance reports, and copies of sale agreements. Closing binders for record of property acquisition/disposition activity.	M	C+50		C = Date property is sold. The master microfilm is sent off-site for storage.
030.3 - Real Estate Property Files: Workpapers (Workcopy Microfilm) May include information from investment opportunity file, copies of purchase agreements, correspondence on property management, staff notes, performance reports, compliance reports, and copies of sale agreements. Closing binders for record of property acquisition/disposition activity.	M	C+50		C = Date property is sold. The workcopy microfilm is retained in the office.
031 - Real Estate Property Operating Reports Includes quarterly and annual reports from property managers, financial statements, management plans, appraisals, facility analyses, marketing reports, and other miscellaneous reports.	H & E	C+10		C = Until the property is sold. Quarterly reports can be destroyed after the annual report is received.
032 - Fixed Income General Economic Subject Files Correspondence, reports, and other documents that reflect general economic trends.	H & E	C		C = Until administrative need is met. These should be reviewed for disposition every six years.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
033 - Fixed Income Daily Holdings and Transactions Daily trade holdings and trade notes.	D	C+20		C = Until obsolete, superseded, or administrative need is met. These records are contained in the trading system and access database.
034 - Fixed Income Credit Specific Research Prospectus copies, credit reports, issuer approvals, etc.	E	C+20		C = Until investment need is met.
035 - Equities: Proxy Files Includes proxy policies and statements of external managers.	H & E	C+6		C = Until administrative/investment need is met.
036 - Private Equity Underlying Partnership Agreements or Contracts Limited partnership agreements, subscription agreements, side letters, private placement memoranda, amendments, and other legal agreements or contracts.	H & E	C+6		C = Until limited partnership is liquidated.
037.1 - Investment Oversight Files (Non-Real Estate) Records in this series may include investment analysis reports, opportunity reports, investment review reports, underlying investment reports, and general correspondence.	H & E	C+6		C = Until investment is liquidated or relationship is terminated.
037.2 - Investment Oversight Files - Staff Notes (Non-Real Estate) Individual notes created and maintained by staff relating to the oversight files.	H & E	C		C = Until administrative need is met.
038 - Private Market Investment Decision Includes background information, submittals, evaluations, advisor reports, recommendation, and general correspondence.	H & E	C+6		C = Until investment is liquidated or sold. Hard-copy originals may be destroyed after they have been scanned and the electronic version has been certified true and correct.
039.1 - Private Market Opportunity Files [Non-Real Estate] (Unsolicited) Includes presentation materials, private placement memoranda and submittals.	H & E	C		C = Until administrative need is met (may be immediately).

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			

Item No - Record Series Title & Description	Format	Total Retention	Bus. Ess.	Remarks
039.2 - Private Market Opportunity Files [Non-Real Estate] (Reviewed, Not Acquired) Includes presentation materials, private placement memoranda, submittals, staff analysis, and other data items relating to staff's review of the opportunity.	H & E	C+1		C = Until decision is made regarding investment or administrative need is met, whichever is longer.
040 - Risk and Asset Allocation Files Includes risk dashboard, ad-hoc risk analysis report, asset class research materials, asset allocation reports, research, and analysis.	E	C+3		C = Until administrative need is met.

You can transfer records to an approved records center at any point - complete a Records Transfer List (RTL) and submit it to your Records Officer for approval.

Retention Key		Format Key	Bus. Ess = Business Essential
A = Until Audit	PO = Permanent (Retain in agency office)	H = Hardcopy	1. Are necessary for emergency response
C = Cut-off event/date	S = Until Scanned	E = Electronic	2. Are necessary to resume or continue operations
CY = Current Year	T = Transfer	D = Database	
CFY = Current Fiscal Year	TO = Term of Office	M = Microform	
PA = Permanent (Transfer to State Archives)			