

MILITARY INSTALLATION DEVELOPMENT AUTHORITY

P5. RECORDS RETENTION POLICY

P5-1. Purpose.

This policy governs the retention of records created or maintained by the Military Installation Development Authority ("MIDA") and subsidiaries of MIDA (including, but not limited to, development review committees, public infrastructure districts, and government nonprofit corporations), that are classified as public records pursuant to Utah Code Title 63G, Chapter 2, Government Records Access and Management Act.

P5-2. Effective Date and Scope.

This policy is effective April 1, 2023.

P5-3. Records Retention Policy.

- (1) MIDA establishes and incorporates by reference into this policy, the attached retention schedule, including and applicable designations and classifications applied to record series maintained by MIDA.
- (2) A copy of this retention schedule shall be furnished to Utah State Archives within 30 days of its enactment, consistent with Utah Code 63G-2-701(2)(f),(g).

Title	Description	Retention Period	Disposition
Accounts Payable	These records are used to pay Authority bills. They include copies of checks, invoices, purchase orders, and receiving reports. May also include correspondence with vendors and computer printouts.	4 years	Destroy
Accounts Receivable	These records consist of copies of accounts receivable prepared by municipalities to collect amounts owed by vendors, organizations, and citizens having accounts with municipal agencies.	4 years	Destroy
Annual Budgets	The budget is a "plan of financial operations for a fiscal year which embodies estimates of proposed expenditures for given purposes and the proposed means of financing them" (UCA 10-6-106(10) (1997)).	Permanently	
Annual Financial Reports	These are statistical reports on the financial affairs of the entire authority.	Permanently	
Audio Recordings of All MIDA Boards and Committees	These are the audio recordings of the proceedings of regularly scheduled, special and emergency authority board and committee meetings. They are used to create the official minutes.	1 year	Destroy
Audit reports	These are reports prepared by external auditors examining and verifying the municipality's financial activities for the year. "The audit required for any fiscal year shall be completed within six calendar months after the close of the fiscal year" (UCA 51-2-2 (1997)). The audit is required to include "the financial statements; the auditor's opinion on the financial statements; a statement by the auditor	Permanently	Archive
Bank statements	The monthly bank statements show the amount of money on deposit to the credit of the authority showing date, name of bank, total deposit, withdrawals, and cash balance with interest on daily bank balances. Also included are the bank deposits. These books record savings accounts. They include amounts, description of transaction, date, current balance, name of the bank and account numbers. These two groups of documents are maintained together as a records series.	3 years	Destroy
Board Ordinances	An ordinance includes a number, a title, preamble, an ordaining clause, the body or subject of ordinance, effective date, signature of executive director or acting executive director, and authority seal.	Permanently	
Board Resolutions	These are formal statements of a decision, or expression of opinion put before or adopted by the Board. They may perform the same function as an ordinance.	Permanently	

Bond Issue Files	These files document the implementation of significant bonds (i.e., revenue or special bonds), but not general obligation bonds. These files include authorizations supporting financial data, contracts or sales agreements, destruction certificates, and sample copies of bonds sold as evidence of authority indebtedness.	Permanently	
Checks (for important payments and purchases)		5 years	Destroy
Contracts (still in effect)	All legal contract corresponding to the business of the authority	6 years after expiration	Destroy
Correspondence (general)		7 years	Destroy
Correspondence (legal and important matters)		Permanently (On site 3 years)	Archive
Correspondence (with vendors)		3 years	Destroy
Deeds, mortgages, and bills of sale		Permanently (On site 3 years)	Archive
Depreciation schedules		7 years	Destroy
Employee Benefit Election Forms		3 years	Destroy
Employee Wage History Records		65 years	Destroy
Employment applications (Administrative)		5 years	Destroy
Executive Director Orders		Permanently	
Expense analyses/expense distribution schedules		3 years	Destroy
Fixed Assets List	These are listings of all municipal property (buildings and real estate), equipment, and furniture. Includes description, cost, date purchased, location, name of vendor, and depreciation.	7 Years	Destroy
Full-Time Employee Report		3 years	Destroy
General Administrative Files	These are records of a general facilitative nature created or received in the course of administering programs. They include daily, weekly, or monthly activity reports which are summarized in an annual report, correspondence and memoranda.	2 Years	
General Bonds	These bonds constitute general obligations of the authority, for the prompt and punctual payment of principal or interest on which the full faith and credit of the authority are pledged.	1 Year after final action	Destroy
General Master Plans	These are comprehensive plans for each authority development	Permanently	
Internal Audit reports		7 years	Destroy
Internal Surveys	These are internal surveys, both paper and digital, for various purposes.	Until administrative need has ended	Destroy
Inventory records for tech to employees	These files contain the annual inventory of authority equipment, supplies and other items owned or administered by the authority.	1 year after superseded	Destroy
Invoices (to customers, from vendors)		3 years	Destroy

Meeting Minutes of All MIDA Boards and Committees	These minutes are the official record of the proceedings of regularly scheduled, special and emergency authority board and committee meetings. They are adopted and approved by the board during their next public meeting. The minutes include the date, time, and meeting place; members present and absent; "the substance of all matters proposed, discussed, or decided, and record, by individual member, of votes taken; the names of citizens who appeared and the substance in brief of their testimony; any other information that any member requests be entered in the minutes" in accordance with UCA 52-4-7 (1997).	Permanently	
Personnel files (terminated employees)		3 years	Destroy
Policies and Procedures	These are records documenting the formulation and adoption of policies and procedures for the function of the office or department.	Permanently	
Payroll Files		1 year	Destroy
Project Area Files	These files contain memoranda, preliminary reports, and other records documenting assignments and the progress of projects. These files do not contain the final reports.	1 year	Destroy
Regular Budget Reports	These regular reports are prepared monthly and quarterly. They document the status of authority accounts and apportionment comparing budgets and actual expenditures. They are used for audit purposes.	3 years	Destroy
Retirement and pension records		Permanently (On site 3 years)	Archive
Tax returns and worksheets		4 years	Destroy
Transitory Correspondence	Incoming and outgoing correspondence, regardless of format or mode of transmission, related to matters of short-term interest. Transmittal correspondence, including email and online chats, is transitory unless part of another process. This correspondence does not impact agency functions. When resolved, there is no further use or purpose.	Retain until resolution of issue, and then destroy records	Destroy
W-4 Income Tax Withholding Certificates		3 years	Destroy
Year-end financial statements		4 years	Destroy