



BOARD OF TRUSTEES POLICIES

Subject: Records Management Policy			Policy No.: 118
Original Issue: 01/22/1993	Last Revised: 03/15/2017	Last Reviewed: 03/15/2017	Page: 1 of 1

PURPOSE

The purpose of this policy is to ensure the proper management of all records created by or for Jemez Mountains Electric Cooperative, Inc. (JMEC).

ACCOUNTABILITY

The Board of Trustees (BOT) and the General Manager are accountable to ensure implementation of and adherence to this policy.

SCOPE

To ensure the reasonable and good faith retention of all records created by or under the control of the Cooperative, whether paper or electronic, that are necessary or advisable to retain for:

- a. business operations;
- b. historical value;
- c. accounting;
- d. auditing;
- e. tax and financial purposes;
- f. compliance with applicable law; possible future use in litigation involving JMEC; and
- g. possible future use in an official proceeding or governmental investigation, audit, or other matter.


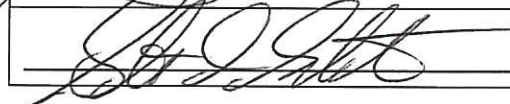
Other records, which are not necessary to retain for these reasons, will be destroyed after the requisite retention period, if any, has passed, in accordance with the guidelines set forth in JMEC Company Policies. All other information that is not a record should be discarded after it has fulfilled its purpose to avoid the unnecessary expense and effort that would be required to preserve it. Records that can be retained electronically shall be retained in that manner, as opposed to keeping them in a paper copy.

POLICY

JMEC will establish and maintain a records retention schedule necessary for ongoing business purposes in accordance with Rural Utility Service (RUS) Bulletin No. 180-2, 18 CFR Section 125 and 17.3.310 New Mexico Administrative Code (NMAC). If the Internal Revenue Service requires retention for any greater periods than required by RUS Bulletin No. 180-2 and 18 CFR Section 125, the records retention schedule will also comply with these requirements.

An ongoing record will be maintained that details the destruction of records. Pending or potential litigation, governmental investigation and other circumstances may require a "stop" or suspension of regularly scheduled destruction of records. Employees will be promptly notified of any such stop by the Records Custodian. Pending or potential litigation, governmental investigation, and other circumstances may require a legal hold or suspension of regularly scheduled destruction of records or other information otherwise scheduled or due for ordinary and appropriate destruction.

Designated individual(s) will be assigned as the Records Custodian(s) and responsible for supervising all of JMEC's records management practices and procedures and ensuring that appropriate internal controls are implemented. The retention schedule will be reviewed periodically and amended as needed to reflect changing legal requirements, business needs, or evolving practices.

	Chairman of the Board	Date: <u>3/28/17</u>
	Policy Committee Chair	Date: <u>3/28/17</u>