

LIBRARY OF VIRGINIA

Archives, Records, and Collections Services
800 E. Broad St., Richmond VA 23219
(804) 692-3600

LIBRARY OF VIRGINIA
2014 AUG 19 PM 12 55

RECORDS RETENTION AND DISPOSITION SCHEDULE
SPECIFIC SCHEDULE NO. 900-003
Housing Development Authority, Virginia
Rental Housing
Development

The schedule on the attached page(s) is approved with agreement to follow the records retention and disposition policies listed below:

AGENCY APPROVAL

STATE APPROVAL

AGENCY HEAD OR DEPUTY

S. Dewey
Jina McDevney

AGENCY RECORDS OFFICER

STATE ARCHIVIST

Sandra G. Treadway

COMPTROLLER OR DEPUTY

EFFECTIVE SCHEDULE DATE:

AUG 21 2014

POLICIES FOR RECORDS RETENTION AND DISPOSITION

1. This schedule is continuing authority under the provisions of the Virginia Public Records Act, § 42.1-76, et seq. of the Code of Virginia for the retention and disposition of the records as stated on the attached page(s).
2. This schedule supersedes previously approved applicable schedules.
3. This schedule is used in conjunction with the Certificate of Records Destruction (RM-3 Form). A signed RM-3 Form must be approved by the designated records officer and on file in the agency or locality before records can be destroyed. After the records are destroyed, the original signed RM-3 Form must be sent to Library of Virginia (LVA).
4. Any records created prior to 1913 must be offered, in writing, to LVA before applying these disposition instructions. Offered records can be destroyed 60 days after date of the offer if no response is received from LVA. A copy of the offer must be attached to the RM-3 Form when it is submitted to LVA.
5. All known audits and audit discrepancies regarding the listed records must be settled before the records can be destroyed.
6. All known investigations or court cases involving the listed records must be resolved before the records can be destroyed. Knowledge of subpoenas, investigations, or litigation that reasonably may involve the listed records suspends any disposal or reformatting processes until all issues are resolved.

7. The retentions and dispositions listed on the attached page(s) apply regardless of physical format, i.e., paper, microfilm, electronic storage, optical imaging, etc. Unless prohibited by law, records may be reformatted at agency or locality discretion. Microfilming must be done in accordance with 17VAC15-20-10, et seq. of the Virginia Administrative Code, "Standards for the Microfilming of Public Records for Archival Retention." All records must be accessible throughout their retention period in analog or digital format. Whether the required preservation is through prolongation of appropriate hardware and/or software, reformatting, or migration, it is the obligation of the agency or locality to do so.
8. Custodians of records must ensure that information in confidential or privacy-protected records is protected from unauthorized disclosure through the ultimate destruction of the information. Ultimate destruction is accomplished through shredding, pulping, burning, and overwriting or physically destroying media. Deletion of confidential or privacy-protected information in computer files or other electronic storage media is not acceptable. Records containing Social Security numbers must be destroyed in compliance with 17VAC15-120-30.
9. Under the Virginia Public Records Act, § 42.1-79, LVA is the official custodian and trustee of all state agency records transferred to the Archives, Library of Virginia. LVA may purge select records in accordance with professional archival practices in order to ensure efficient access.
10. Unless otherwise directed, files are closed out at the end of each calendar or fiscal year as appropriate. Retention periods start at that time.



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RECORD SERIES AND DESCRIPTION	SERIES NUMBER	SCHEDULED RETENTION PERIOD	DISPOSITION METHOD
<u>Annual Audited Financial Statements</u> This series documents the audited financial statements prepared by third party auditors that reflect actual operating performance for properties financed by Virginia Housing Development Authority (VHDA). This series may include, but is not limited to: a balance sheet recap, statement of cash flows, and a summary of internal findings.	000382	2 Years after audit	Confidential Destruction
<u>Annual Operating Budget: Financed Property</u> This series documents the annual operating budgets prepared by property owners and management agents that reflect operation projections for properties financed by Virginia Housing Development Authority (VHDA). This series may include, but is not limited to: a balance sheet recap, statement of cash flows, and a summary of internal findings.	000465		Permanent, In Agency
<u>Architectural and Engineering Records</u> This series documents the projects of the Development department. This series may include, but is not limited to: copies of architectural and site plans, geo-technical reports, environmental reports, and architectural and engineering reviews.	000383	7 Years after closed	Confidential Destruction
<u>Asset Management Property Files</u> This series documents the property files of all VHDA financed properties. This series may include, but is not limited to: the Housing Management Agreement, loan information, photographs, and previous correspondence.	000517		Permanent, In Agency
<u>Construction Loan Draw Files</u> This series documents the financing of multifamily construction loans. This series may include, but is not limited to: monthly draw requests, draw instruction letters, title endorsements, letters of credit and certificates of insurance.	000384	10 Years after closed	Confidential Destruction



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<u>Department of Housing and Urban Development (HUD) Property Files</u> This series documents the financing of properties with federal assistance. This series may include, but is not limited to: Housing Assistance Payment (HAP) contract and rental increase information.	000518		Permanent, In Agency
<u>Developed and Owned Tax Credit Developments</u> This series documents all VHDA developed properties and owned tax credit developments. This series may include, but is not limited to: financial and operational disposition documents, appraisals, audits, photographs, and related correspondence.	200047	5 Years after equipment, facility, or property sold or no longer in use	Confidential Destruction
<u>IRS Form 8610 Filing</u> This series documents the dollar amount of housing credits reported by housing credit agencies that are allocated to qualified owners of low-income buildings during the calendar year.	000385	3 Years after submission	Confidential Destruction
<u>Low Income Housing Tax Credit Program Reservation Allocation and 8609 Application: Winning Applications</u> This series documents the receipt of applications to determine tax credit eligibility, feasibility, and final cost basis for credits granted and allocated. This series may include but is not limited to: reservation applications, 8609 applications, allocation applications, appraisals, market studies, rolled and folded plans, specification manuals, and locality notification forms.	000387	33 Years after receipt	Confidential Destruction
<u>Low Income Housing Tax Credit Program Reservation Application: Losing Applications</u> This series documents the receipt of applications to determine tax credit eligibility. This series may include, but is not limited to: reservation applications, appraisals, market studies, rolled and folded plans, specification manuals, and locality notification forms.	000386	3 Years after receipt	Confidential Destruction



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RECORD SERIES AND DESCRIPTION	SERIES NUMBER	SCHEDULED RETENTION PERIOD	DISPOSITION METHOD
<u>Monthly Operating Statements(MOS)</u> This series documents the monthly operating statements for properties financed by Virginia Housing Development Authority (VHDA). This series may include, but is not limited to: gross potential rent, vacancy loss, and operating account balance.	000466		Permanent, In Agency
<u>Multifamily Real Estate-Owned Properties</u> This series documents all multifamily Real Estate-Owned (REO) properties for VHDA . This series may include, but is not limited to: financial and operational disposition documents, appraisals, audits, photographs, and related correspondence.	200048	5 Years after equipment, facility, or property sold or no longer in use	Confidential Destruction
<u>Underwriting Files</u> This series documents the underwriting process of the Multifamily Development Division. This series may include, but is not limited to: applications, appraisals, Phase I Environmentals, and correspondence.	000388	10 Years after closed	Confidential Destruction
<u>Universal Design Training</u> This series documents the registration of continuing professional education seminars offered to design professionals, developers, builders, and all other persons involved in the built environment process. This series may include, but is not limited to:universal design seminar registrations form, copies of checks, check delivery confirmations, evaluations of speakers, attendance records, and American Institute of Architects(AIA) documentation.	000396	6 Years after event	Non-confidential Destruction