

**RECORDS RETENTION AND DISPOSITION SCHEDULE
SPECIFIC SCHEDULE NO. 900-005
VIRGINIA HOUSING DEVELOPMENT AUTHORITY
INTERNAL AUDIT**

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

Susan Dewey

STATE RECORDS ADMINISTRATOR

Conroy A. Edwards

AGENCY RECORDS OFFICER

Cherina Elliott

COMPTROLLER OR DEPUTY

EFFECTIVE SCHEDULE DATE 03/01/2019

PAGE 1 OF 2 PAGES

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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01/01/2011

PAGE 2 OF 2 PAGES

RECORDS SERIES AND DESCRIPTION

SERIES NUMBER

SCHEDULED RETENTION AND DISPOSITION

Audit Reports

000402

Retain 15 years after completion of final report then destroy.

This series documents the results of the internal examination of financial, operational, managerial, or system-generated processes and procedures. This series may include, but is not limited to: final report, audit findings, recommendations, and audit opinions.

Audit Work Papers

000403

Retain until superseded or obsolete then destroy.

This series consists of working papers created by the internal audit staff during the examinations of financial, operational, managerial or system-generated processes and procedures. This series may include, but is not limited to: interim reviews and audit follow-up documentation.

Quality Control Reviews: Working Papers

000404

Retain 5 years after review period end date then destroy in compliance with No. 8 on schedule cover page.

This series consists of working papers that are produced, collected, or received as a result of quality control reviews performed by the internal audit staff on regulated programs administered by Virginia Housing Development Authority (VHDA). This series may include, but is not limited to: loan applications, delinquency reports, and credit reports.

Special Projects

000405

Retain until superseded or obsolete then destroy.

This series consists of information that is produced, collected, or received during the course of performing audit related assignments that arise through risk-related circumstances or department requests. This series may include, but is not limited to: reviews, special projects and audit consulting projects documentation.