



August 14, 2025

Resolution No. SHFC-2025-23: To consider and take action to approve Record Management Policy.

WHEREAS, Strategic Housing Finance Corporation of Travis County (the “Corporation”) has been duly created and organized pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, as amended, Texas Local Government Code, Chapter 394 (the “Act”), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices or rentals they can afford; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) has reviewed and considered the “Record Management Policy” for the Corporation, a copy of which is attached to this Resolution as Exhibit A and incorporated herein for all purposes (the “Policy”); and

WHEREAS, the Board desires to adopt the Policy.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STRATEGIC HOUSING FINANCE CORPORATION OF TRAVIS COUNTY, THAT:

Section 1: The Policy is hereby approved and adopted.

Section 3: This Resolution shall be in full force and effect from and upon its adoption.

PASSED AND APPROVED this 14th day of August, 2025.



Jan Wenig
President, Board of Directors

CERTIFICATION

The above resolution, adopted by the Board of Directors of the Strategic Housing Finance Corporation of Travis County at a meeting held on the 14th day of August, 2025, is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of such Corporation.

WITNESS my hand this 14th day of August, 2025.

By: 
Dianna Grey
Executive Director and Secretary

EXHIBIT A

Record Management Policy



Record Management Policy: Maintenance, Retention, & Destruction

Background

As a public nonprofit corporation in Travis County, Texas, Strategic HFC has established Record Management Policy in compliance with Texas Business Organizations Code, Chapter 22. Under this policy, Strategic HFC shall use reasonable business efforts to retain records for the period of their immediate or current use and in accordance with these periods – unless longer retention is necessary to comply with contractual, legal, public information request, or other requirements. The policy is intended to cover both physical files as well as digital or electronic files maintained by the organization or on organizationally owned/maintained equipment.

Below is an outline of Strategic HFC's retention periods for common categories of documents. Unless otherwise stated, retention periods are calculated in calendar years from the record creation date. Documents that have been retained beyond the period indicated in the chart below may be destroyed without notice unless required by contract or law

This policy is intended to apply to files that Strategic HFC has within its custody and/or controls access to and maintains. Strategic HFC acknowledges that this policy will be used to represent goal outcomes and practices.

Record Types and Retention Periods

Table of Contents:

- I. Employee Documents
- II. Organizational Documents
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- V. Real Estate Documents

I. Employee Documents

Type	Description (non-exhaustive)	Retention Period
Pre-Employment/Employment Documents	Application materials, Form I-9, Policy Acknowledgements, COBRA notice, Position/Pay History Records, Unemployment Claim Records, Termination Forms, Exit Interviews, etc.	Termination + 3 yrs.
Health & Benefits Records	Benefit Plan Elections, Beneficiary Information, Worker's Compensation Claims, Reasonable Accommodation Records, etc.	Termination + 3 yrs.
General Retirement Records	401(k) Allocation Reports, 401(k) Loan Payment Forms	Termination + 3 yrs.
Retirement Beneficiary Forms	ERISA mandates long term storage of files that may determine benefits entitlements	Termination + 60 yrs.
Payroll and Tax Documents	Paystubs, W-2s, W-4s, Withholding Records, Expense/Reimbursement Reports, 1099 Forms, Direct Deposit Records, Garnishment Records, etc.	Termination + 3 yrs.
HR Policies and Reports	Board approved organizational HR policies, State New-Hire Reports, etc.	While current + 3 yrs.
Employee Grievances	Records and outcomes of reported employee grievances with policies, working conditions, or management of reported concerns	Final decision on the grievance + 3 yrs.

II. Organizational Documents

Type	Description (non-exhaustive)	Retention Period
Business Entity Documents	Articles of Incorporation, Resolution of Creation, Certificate of Incorporation, Bylaws, etc.	Permanent
Contracts, Leases, and Agreements	Contracts, Leases, Agreements, Letters of Engagement, Amendments, Renewals, Terminations, etc.	Expiry/Completion + 5 yrs.
Insurance Policies	Policy documents for any organizational insurance	Expiry + 10 yrs.
Insurance Claim Records	Records associated with any insurance claim made	Resolution of Claim + 5 yrs.
Bids and Bid Documentation	Requests for Proposals (RFPs) and responses, informal requests for estimates, quotes, purchase orders, etc	Final decision on bid + 3 yrs.
W-9 Forms	W-9 Forms received from vendors who have provided services to the organization	Close of fiscal year + 3 yrs.
Public Information Requests	All correspondence and documentation relating to records requests under Chapter 552	Date of request filled + 3 yrs.
Notarization Records	All records related to the notarization of organizational documents, contracts, etc., including remote notarization videos, recordings, etc.	Close of fiscal year + 5 yrs.

III. Board and Governance Documents

Type	Description (non-exhaustive)	Retention Period
Board Meeting Documents	Official agendas, minutes, documentation associated with agenda items, etc.	Permanent
Board Resolutions	Signed Resolution Documents passed by the Board	Permanent
Board audio and/or visual recordings	Any audio or visual recordings of Board Meetings	Permanent
Open Meeting Notices	Public postings of meetings held under the Texas Open Meetings Act	Permanent
Public Board Business	Public Comment Forms, Board Forum Postings, etc.	Permanent

IV. Financial Documents

Type	Description (non-exhaustive)	Retention Period
Financial Statements	Monthly financial statements/reports, bank statements, investment statements, credit card or purchasing card statements, cancelled checks, General Ledger, Bank Reconciliations, etc.	Close of fiscal year + 5 yrs.
Annual Financial Statements	Year end financial statements	Permanent
Auditor Reports	Independent auditor reports, auditors' letter to management, etc.	Permanent
Budget Documents	Organizational Budgets, amendments, special budgets, etc	Close of fiscal year + 15 yrs.
Capital Assets Records	Equipment, property, or other asset schedules, associated data on anticipated useful life, initial cost, etc.	Disposal of asset + 5 yrs.
Financial Policies and Procedures	Board approved organizational financial policies, internal financial procedures, etc.	While current + 5 yrs.
Journal Entries	Journal entries into general or subsidiary ledgers and associated support	Close of fiscal year + 5 yrs.
Expense support	Receipts, invoices, bills, etc. for expenses incurred by the organization	Close of fiscal year + 3 yrs.

V. Real Estate Documents

Type	Description (non-exhaustive)	Retention Period
Bond Forms	Applications, Issuances, Inducements, Transactions, TEFRA records, and other records associated with Strategic HFC's issuance of private activity or other bond types	Life of the obligation + 3 yrs.
Compliance Reports	Regular reports, physical conditions, risk assessments, insurance policies, and any associated supporting documentation as relating to properties in the Strategic HFC portfolio	While in Strategic's portfolio + 6 yrs.
Financial Documents	Due diligence financials, Operating financials, audit files payment remittance or invoices, loan documents, Proformas	While in Strategic's portfolio + 6 yrs.
Tax records	Partnership filings, franchise tax filings, other applicable tax records	Close of fiscal year in which filed + 6 yrs.
Litigation Records	Documents related to any litigation where Strategic HFC is/was a party.	Final resolution of litigation + 5 yrs.
Entity Documents	Articles of incorporation, certificates of formation, EIN records, affiliate entity records	While in Strategic's portfolio + 6 yrs.
Partnership Records	Applications, Contracts, agreements (LPAs, Development Agreements, MOUs, etc.), closing documents, conversion, refinancing, or disposition records, ground leases, term sheets	While partnership is active + 6 yrs.
Purchase and Sale Documents	Purchase & Sales agreements, loan applications, letters of intent, commitment letters, offers, closing statements, and any other documents relating to the purchase/sale of real estate	Disposition of the property + 6 yrs.
Construction Records	Construction draws, site plans & drawings, construction monitoring and status reports, change orders, entitlements and permitting, certificate of occupancy, agreements or contracts relating to construction	While in Strategic's portfolio + 6 yrs.

Maintenance of Employee Records

The following employee information records are maintained in segregated personnel files:

- 1) Pre-employment testing results and background check information.
- 2) I-9 forms.
- 3) Benefits plan and employee medical records.
- 4) Health and safety records.
- 5) General employee personnel records.

Destruction of Employee and Applicant Records

All paper personnel records and confidential employee data maintained by the HR department will be destroyed by shredding after retention dates have passed; this procedure pertains to all personnel records, not just those governed by the Fair and Accurate Credit Transactions Act (FACTA).

Employment application materials submitted by applicants who were never employed are also to be shredded.

When a confidential record must be discarded or destroyed, it shall be marked as confidential and given to the Finance and Administration Department to be destroyed in accordance with the record destruction policies.

Personnel records include electronic as well as paper records. The HR department will work with the IT department periodically and no less than biennially (every two years) to review and ensure that the HR department's electronic records relating to employee information and compliance reports are properly purged.

References:

[TDHCA Bond Compliance Procedures](#)

[Public Information Act Handbook 2024](#)

[Open Meetings Handbook 2024](#)

[Records Retention Schedule for Texas State Affordable Housing Corporation \(TSAHC\)](#)

[Texas State Library and Archives Commission Retention Schedules for Texas State Agencies](#)

[Chapter 551 - Texas Open Meetings Act](#)

[IRS Section 42: Low Income Housing Credit](#)

[IRS Tax Exempt Bond Record Retention Requirement FAQ](#)