

Background Information

The Federal Retirement Thrift Investment Board is an independent Government agency. The five members of the Board and the Executive Director administer the Thrift Savings Plan (TSP). The Board and Executive Director are advised by the Employee Thrift Advisory Council (ETAC) which is composed of 14 members appointed by the Chairman of the Board from various Federal/Postal labor and management organizations.

The TSP is a retirement savings and investment plan for Federal employees established in the Federal Employees' Retirement System Act of 1986, which has been codified as amended largely at 5 U.S.C. §§ 8401-8479 (1994). Those portions that govern the appointments and responsibilities of Board members, Executive Director, and ETAC are attached. The proposed disposition schedule is for records relating to the establishment and administration of the Board and ETAC.

Item No.	Description of Item and Proposed Disposition
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1.	<u>Federal Retirement Thrift Investment Board Meeting Files</u>
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Paper records that document the events of each monthly Board meeting.

a.	<u>Official Record of Board Meetings</u>
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Contains official minutes; Federal register notice announcing the meeting to the public; and original copy of the "Monthly Memoranda to Board Members" from the Executive Director announcing the meeting and providing the agenda.

Disposition: Permanent. Cut off at the end of each calendar year. Send to the Federal Records Center in 5-year blocks (e.g., 1/87-12/91 is one block) when 5 years old. Transfer to NARA when 20 years old.

Volume: 8 cubic feet

b.	<u>Board Meeting Transcripts</u>
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(1) Official transcripts of each monthly Board meeting prepared by a court reporter.

Disposition: Cut off at the end of each calendar year. Send to the Federal Records Center in 5-year blocks (e.g., 1/87-12/91 is one block) when 5 years old. Destroy 20 years after cutoff.

- (2) Executive Director's reference file of Board meeting transcripts.

Disposition: Cut off at the end of each calendar year. Destroy when 3 years old.

- (3) Other copies of Board meeting transcripts maintained for reference purposes only.

Disposition: Cut off at the end of each calendar year. Destroy when 1 year old or when no longer needed for reference, whichever is sooner.

c. Monthly Memoranda to Board Members

Memoranda from the Executive Director to each Board member that announces the next meeting and provides its agenda. It includes the minutes and transcript from the previous meeting, and other informational documents. (Original is filed and scheduled with "Official Record of Board Meetings" file.)

- (1) Executive Director's copy.

Disposition: Cut off at the end of each calendar year. Destroy when 5 years old.

- (2) Other copies maintained for reference purposes only.

Disposition: Cut off at the end of each calendar year. Destroy when 1 year old or when no longer needed for reference, whichever is sooner.

2. Board Member Correspondence Records

Contains correspondence on Board members' appointments and other information, such as Board members' names, addresses, biographies, appointment dates, and appointment affidavits.

Disposition: Cut off at the end of each calendar year. Destroy 20 years after cutoff.

3. Historic Chronological Correspondence File

A chronological reading file maintained by the Office of the General Counsel that contains correspondence documenting policy decisions concerning the establishment and operation of the Federal Retirement Thrift Investment Board.

Disposition: Cut off at the end of each calendar year. Destroy 20 years after cutoff.

4. Employee Thrift Advisory Council's (ETAC) Meeting Files

a. ETAC Memoranda File

- (1) Original copy of monthly memoranda sent to each Council member to provide information on the FRTIB's current activities and investment plans. It includes the agenda, time, and place of the next meeting.

Disposition: Permanent. Cut off at the end of each calendar year. Send to the Federal Records Center in 5-year blocks (e.g., 1/87-12/91 is one block) when 5 years old. Transfer to NARA when 20 years old.

Volume: 2 cubic feet

- (2) Executive Director's copy.

Disposition: Cut off at the end of each calendar year. Destroy when 5 years old.

- (3) Other copies maintained for reference purposes only.

Disposition: Cut off at the end of each calendar year. Destroy when 1 year old or when no longer needed for reference, whichever is sooner.

b. ETAC Meeting Transcripts (Minutes)

- (1) Original meeting transcripts that are signed and certified by the ETAC Chairperson.
(Transcripts also serve as meeting minutes.)

Disposition: Permanent. Cut off at the end of each calendar year. Send to the Federal Records Center in 5-year blocks (e.g., 1/87-12/91) when 5 years old. Transfer to NARA when 20 years old.

Volume: 2 cubic feet

- (2) Other copies maintained for reference purposes only.

Disposition: Cut off at the end of each calendar year. Destroy when 1 year old or when no longer needed for reference, whichever is sooner.

5. ETAC Appointment File

Contains a complete record on the appointment of each Council member, including a biographical sketch, official appointment offer, acceptance letter, and executed appointment document.

Disposition: Cut off at the end of each calendar year. Destroy 20 years after cutoff.