

**AGENCY RESPONSE TO PRESIDENTIAL MEMORANDUM - *MANAGING GOVERNMENT RECORDS*:
OPTIONAL TEMPLATE FOR NARRATIVE REPORTS**

Agency name: U.S. Securities Exchange Commission

Date: March 27, 2012

Name and email of individual submitting this response:

(b)(6)

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Name of Senior Agency Official (may be the same individual): Barry Walters

Please enter your text after each section description. **When completed, send as an attachment to RM.Communications@nara.gov.**

For additional information, please refer to the [MEMORANDUM TO FEDERAL AGENCY HEADS: Presidential Memorandum on Managing Government Records](#), dated November 28, 2011 (transmitted under Memorandum to Federal Records Officers AC 03.2012).

Section 2(b)(1) Describe the agency's current plans for improving or maintaining its records management program, particularly with respect to managing electronic records. For each of the plans on your list, indicate which of the following priorities from sections 3(a)(1-6) is addressed and identify the top priority of your records management program and describe why it is your agency's top priority. **Enter agency 2(b)(1) response here [free form text field].**

- Implement SEC-wide records management outreach program—providing nationwide training, education, records policy, and compliance
3(a)(v) "supporting agency compliance with applicable legal requirements related to the preservation of information relevant to litigation"; and
3(a)(iii) "maintaining accountability through documentation of agency actions"
 - Establishment and implementation of a Records Management Outreach Program is an SEC **top priority**. This program will ensure:
 - SEC records policies, procedures, and guidance are up-to-date and disseminated to all staff;
 - SEC staff receive regular and comprehensive training regarding their federal records roles and responsibilities; and
 - SEC offices receive support ensuring compliance with approved records schedules
- Revise/Update Comprehensive SEC Records Retention Schedule
3(a)(iv) "increasing open Government and appropriate public access to Government records"
- Schedule all unscheduled records/update all electronic records previously scheduled in paper or other non-electronic formats

3(a)(vi) “transitioning from paper-based records management to electronic records management where feasible”

- Present Comprehensive SEC Records Retention Schedule on user-friendly web based platform, allowing Agency staff to better manage records in accordance with NARA requirements

3(a)(i) “creating a Government wide records management framework that is more efficient and cost effective”

- Revise/Update SEC-wide records management policies and guidance

3(a)(ii) “promoting records management policies and practices that enhance the capability of agencies to fulfill their statutory missions”

Section 2(b)(2) Identify any provisions in relevant statutes, regulations, or official NARA guidance that currently pose an obstacle to the agency’s adoption of sound, cost-effective records management policies and practices. Describe the difficulty in as much detail as a 200-word limit (each) will allow. Please identify the statute/regulation/guidance as clearly as possible. Enter agency 2(b)(2) response here [free form text field].

36 C.F.R. § 1225.24 this regulation requires reappraisal of records previously approved by NARA as temporary simply because they are converted to electronic format. The notification process should be applied to temporary records as well as permanent records giving an Agency the opportunity to explain whether or not the value of the records has changed due to adopting a new media format.

Section 2(b)(3) Identify policies or programs that, if included in the Records Management Directive required by section 3 of this memorandum or adopted or implemented by NARA, would assist the agency’s efforts to improve records management. Please describe and justify each suggestion in 200 words or less. Enter agency 2(b)(3) response here [free form text field].

Revise the General Records Schedule (GRS) or establish another method allowing for the simplified disposition and retention of federal records. Create three “buckets” of records retention: permanent; short term temporary; long term temporary. This would eliminate the reliance upon the records series structure for records disposition, but allow its continued use during records scheduling.

Such a change would remove a major complication when instituting an electronic records management application, i.e. the accounting for extensive preexisting records series. This simplification of disposition instructions would aid in the adoption of electronic records management tools as it would reduce the number of disposition program codes; potentially lessen user’s key strokes; and aid auto-categorization of records tools. Adoption of a global change would also eliminate the need for agency’s to revise their existing records retention schedules to reduce items for electronic system management.