

Neighborhood Initiative Program  
***Program Notice 14***



**Date:** September 26, 2017  
**To:** NIP Lead Entities and Partners  
**From:** NIP Staff  
**Subject:** Program Notice #14: SIGTARP Preservation Notice

Pursuant to its statutory oversight authority, the Special Inspector General for the Troubled Asset Relief Program (“SIGTARP”) is reviewing activity made in connection with the Hardest Hit Fund by participating housing finance agencies and other entities. As part of this review, SIGTARP is requiring the Authority and SC Housing Corp. to preserve and maintain certain documents and records, including emails and other electronic records, within their possession, custody, or control including, but not limited to documents and records, including emails and other electronic records, within their possession, custody, or control related in whole or in part to the following (as applicable):

1. HHF administrative expenses, since the inception of the HHF program:
  - a. All general ledgers;
  - b. Credit card statements, bank statements, cancelled checks, batch payment logs, ACH and wire transfer logs;
  - c. Invoices, receipts, employee reimbursement claims;
  - d. Current and prior administrative expense policies and procedures;
  - e. All contracts and subcontracts, and supporting decisional/award/administration records, for administrative, operational, and/or professional services;
  - f. Employee agreements, contracts, and severance packages;
  - g. Independent HHF auditor reports including reports on internal controls; and
  - h. Internal HHF compliance reports including reports on anti-fraud compliance.
2. All contracts and subcontracts entered into by the Lead Entity and/or Partner organizations.
3. All emails between NIP Staff, Lead Entities, and/or Partners;
4. Any tracking schedules maintained by Lead Entities and/or Partner organizations (for example an Excel spreadsheet containing a lien release schedule would be considered a “HHF Tracking Schedule” for the purpose of this item);
5. Financial accounting system data used by Lead Entities and/or Partners to track payments to contractors/vendors for completed work.

NIP Staff is issuing this notice to further require that Lead Entities and Partners also preserve and maintain any documents in their possession, custody, or control as it relates to the above. **The preservation period is from the date of receipt until further notice.** Retention periods on other documents are not affected at this time. If you have any questions, please contact your program representative.