



2024 Senior Agency Official for Records Management Annual Report

The National Archives and Records Administration (NARA) requires Senior Agency Officials for Records Management (SAORM) to provide an annual report demonstrating how agencies are handling important records management initiatives as identified by NARA.

NARA uses the reports to

- determine the overall progress of the federal government in managing its records and the transition away from paper to digital formats
- to identify best practices and model solutions within federal agencies

On December 23, 2022, OMB and NARA issued a memorandum, *Update to Transition to Electronic Records* ([M-23-07](#)) that reinforced the goals in [M-19-21](#) and extended the 2022 deadlines to June 30, 2024. It is critical that Federal agencies move beyond paper-based processes and embrace the opportunities afforded to improve Government by transitioning fully to an electronic environment.

This year's SAORM report provides an opportunity for agencies to report on their progress towards electronic recordkeeping under these requirements, as well as other important records management initiatives.

The reporting period begins on January 13, 2025, and reports are due back to NARA no later than March 14, 2025.

NARA will post your 2024 SAORM report on the [NARA website](#) upon receipt. Please ensure that your agency's report is a publicly releasable version. This action is in the interest of transparency in government and to promote collaboration and communication among agencies.

NARA intends to list any non-responding agencies in a summary report on our website.

Instructions for Reporting:

- This template covers records management program developments, including those related to the transition to electronic recordkeeping as required by M-19-21 and M-23-07.
- Please be brief and precise in your answers. Limit answers to each question to no more than 500 words.
- Please complete the questions/items below and send the report to rmsselfassessment@nara.gov. Include the words “2024 SAORM Annual Report - [Agency Name]” in the subject line of the email.
- If you are responsible for records management in multiple agencies, components, or bureaus, please determine how you will submit reports to NARA. While NARA prefers a comprehensive report, you may submit separate reports for each component.

NARA may follow up with agencies to obtain additional information and/or documentation related to responses provided in the template.

Please provide the following information (required):

- Name of SAORM: Erin Cayce
- Position title: Assistant Secretary

1. What agencies, bureaus, components, or offices are covered by this report and your position as SAORM, and which will be reporting separately?

Please provide a list and indicate any that are new or have been changed due to reorganization or other circumstances.

Board of Governors of the Federal Reserve System

2. Did your agency meet the goal to manage all permanent records in an electronic format to the fullest extent possible for eventual transfer and accessioning by June 30, 2024? (M-19-21, 1.2 and M-23-07, and 1.1)

- Yes
 No
 Not applicable, all records were already in electronic format

If No, why not? (Include if you already submitted, or will still be submitting an exception request and/or details of specific challenges your agency had in meeting the goal.)

3. Did your agency meet the goal to manage and preserve all temporary records in an electronic format by June 30, 2024? (M-19-21, 1.3 and M-23-07, 1.3)

- Yes
 No
 Not applicable, all records were already in electronic format

If No, why not? (Include if you already submitted, or will still be submitting an exception request and/or details of specific challenges your agency had in meeting the goal.)

4. Did your agency meet the requirements of M-19-21, 1.3 and M-23-07, 1.3 to close agency-operated records storage facilities by June 30, 2024? (Choose all that apply)

- Yes
 No
 Not applicable, my agency did not have agency-operated records storage facilities
 Not applicable, all records were already in electronic format

If No, why not? (Include if you already submitted, or will still be submitting an exception request and/or details of specific challenges your agency had in meeting the goal.)

5. Did your agency meet the requirements of M-19-21, 1.3 and M-23-07, 1.3 to transfer inactive, temporary analog records to NARA Federal Records Centers (FRC) or commercial storage facilities by June 30, 2024? (Choose all that apply)

- Yes, we transferred the records to the FRC
 Yes, we transferred the records to commercial storage facilities
 No
 Not applicable, all records were already in electronic format

If No, why not? (Include if you already submitted, or will still be submitting an exception request and/or details of specific challenges your agency had in meeting the goal.)

6. Are you supporting the implementation and closure of any corrective actions that resulted from a finding and recommendation documented in a NARA inspection or assessment of your agency's RM program?

- Yes
 No

Not applicable, my agency is not under a plan of corrective action

If Yes, please explain how you are supporting the implementation and closure of the corrective actions. If No, why not?

7. Are you advocating for the agency's records management program and ensuring that it documents the organization's activities and decisions by participating in meetings and working groups dedicated to improving records management in your agency?

Yes

No

If Yes, please explain how. If No, why not?

The SAORM for the Board's Records Management Program (RMP) is a member of numerous oversight committees comprised of senior officers that have budgetary authority for the Board's systems and applications. As a member of these committees, the SAORM advocates for the Board's records management program and ensures that Board systems and applications include records management functionality, where applicable. In addition, the Board has a records liaison group for Board divisions as well as Board-delegated functions in the Reserve Banks. Staff from the Board's Records Management Program also sit on the Architecture Review Board, Software Review Board, Artificial Intelligence Enablement Workgroup, and other committees to advocate on behalf of the records management program.

8. Are you ensuring the agency protects records against unauthorized disposition (e.g., destruction, deletion, alteration, removal, or loss) as defined in NARA regulations and guidance?

Yes

No

If Yes, please explain how. If No, why not?

The Board's Records Management Program (RMP) ensures that Board records are protected against unauthorized disposition through several means. First, the RMP works with IT and program offices to incorporate NARA recordkeeping requirements into all Board systems. This includes functionality to allow for automated and auditable protections against unauthorized access, use, alteration, alienation, deletion, and concealment.

In addition, the RMP must review and approve the migration of all electronic records including those in legacy systems. The RMP works with IT and program offices to ensure

that the migration meets the recordkeeping requirements before the RMP approves the migration. The RMP must also approve the decommissioning of the legacy system and approve the new repository.

The RMP maintains and continually updates inventories and file plans, which include disposition instructions. Divisions contact the RMP to approve the implementation of all disposition instructions.

9. Is there specific policy or guidance you need from NARA to support the strategic direction of your records management program?

Yes

No

Please explain your response and include any comments on existing, pending, and future topics.

NARA needs to address preservation best practices for structured data that are records. NARA should also look at issuing records management guidance and best practices for generative artificial intelligence. This guidance should address recordkeeping matters regarding the Gen AI model and testing data, as the testing data may be sourced from copies of information otherwise considered to be a record.