

City of San Diego Retired Employee Association Board Meeting Minutes

July 8th, 2008

War Memorial Building, Balboa Park

Board present: President Nancy Acevedo, Ty Rogers, Terry Flynn, Robert Korch, John Tsiknas, Alyse Ford, Sylvia Tatum, Jean Struiksma, Patricia Karnes and David Hall.

Others: Robert West, Mike Graham, Joe Flynn.

Meeting called to order at 9:30 a.m.

Communications: Nancy Acevedo : Permit was ok'd to continue using the room for meetings at the War Memorial building.

Letters were sent to the Council explaining why retirees are in favor of continuing the benefits as stated in the Waterfall.

Letter to CERS re PSC Amended Writ

Treasurer's Report – Sylvia Tatum - Presented and approved

June 2008

WATERFALL REVISION

Waterfall continued to July 15th City Council Meeting. Nancy asked pre-1981 retiree, Mike Graham to comment on the impact of the Supplementary COLA at that meeting. Ty requested all members attend and speak on July 15.

CSDREA CREDIT CARD PROPOSAL – Terry Flynn

Moved, seconded, approved changing to North Island and obtaining a debit card as there will be no fees and no changes. Also will ask the City to do monthly electronic transfers instead of sending a check.

ESTABLISH NOMINATING COMMITTEE – Nancy

(Secretary, Treasurer, Directors Terry Flynn and Maggie Smith, vacant) Bob Korch, Ty Rogers appointed. Joe will be proposed to General Member representative.

ESTABLISH AWARD RECOGNITION COMMITTEE – Nancy

Patricia Karnes and Jean Struiksma appointed. General Member to be invited on committee.

NEW MEMBERS CONTACTS – It was agreed that new members will be contacted by a board member who knows them; if no one does, Nancy will make the contact.

INFORMATION-DISCUSSION ITEMS;

CERS/CSDREA/RF&P AGENDA ITEMS – Nancy

Nancy and Ron Moskowitz, of Retired Fire and Police will meet with David Wescoe on July 21st. Nancy passed out a sheet with the items to discuss with Westcoe. All were requested to let Nancy know if they wanted additional items added to the agenda.

CSDREA Favors (Pens, Cups, etc.) – Joe provided cups to all board members. They will be used as gifts for guest speakers and others.

SOCIAL INVESTING ISSUES – Patti

University students presented non-agenda comment in June, on SDCERS' investment in a Swiss company building a dam in Sudan and the Sudanese government using that investment to continue genocide in Sudan. The SDCERS BOARD VOTED TO CONTINUE TO FOLLOW THEIR board Rules regarding social investing and not modify instructions to money managers Committee at this time.

One of the SDCERS BOARD had asked our members to respond on their views of the situation. Moved by Tsiknas, seconded by Korch to let the investment committee deal with this. Motion passed with Alyse and Patricia voting no.

THANK YOU LETTERS TO SDCERS – Patti

Motion passed included three aspects;

- 1) Nancy to revise drafts of thank you letters to the Audit committee, Roxanne Story Parks' work with the IRS and Chris Waddell for his legal work during difficult times.
- 2) Joe recommended thanks be expressed in non-agenda comment at SDCERS' committees and Patti agreed to read the letters.
- 3) Joe will draft thank you letters to SDCERS board members, especially those that continue to stay on after their term, Peter Preovolos and George Murray.

PLANT DONATION TO CERS RECEPTION DESK – Patti

Terry moved to approve \$150 per year for long-time flowering plants for SDCERS' reception desk to recognize the work of the SDCERS's staff and invite those retiring to join CSDREA. Approved.

Alyse will oversee care of plants until they re-bloom and can be re-used.

RETIREMENT BOARD REPRESENTATIVE REPORT: David Hall Business and Governance, Thursday, July 17, 8:30 a.m.; Investment, July 17, 1:30 p.m.; Full board, Friday, July 18, 8:30 a.m.

Dave Hall will be checking with David Wescoe on what can be shared and distributed from SDCERS Board Retreat. He also will research information on the remaining size of the Supplemental COLA fund.

He asked that members contact Nancy regarding their issues, and she will contact Hall.

COMMITTEE REPORTS;

Advocacy Committee – Ty Rogers- urged members to attend the Waterfall discussion on July 15th.

PROGRAM COMMITTEE – Patti Karnes

Patti reported on suggested programs for Board input.

August 12th program: Board voted not to approve \$75 for a program by the SD Historical Society and instead contact SOHO (on the current issue of historical status of homes) or crime prevention, etc.

Booked-

September 9th; SDCERS' First Members Meeting, David Wescoe, Chief Administrator speaking. Location not confirmed.

October 14th- Carl DeMaio, Council Member Elect will be voting on pension issues. His topic: "Restoring the Fiscal Health of San Diego and its Retirement System." This is your opportunity to interact with Mr. DeMaio on retirement issues.

November 18th- Doug McCalla's Meet and Greet SDCERS' New Investment Staff (McCall is in DROP)

December: Party!

January 13th 2009: BALBOA PARK IN THE FUTURE, Balboa Park committee Chairwoman, Vickie Granowitz will talk on recommendations going to the City Council.

Considerations for February 10th, March 10th, April 14th, May 12th;

-Added by JoeWayne Kennedy, SDCERS Trustee.

-Panel on Services for Seniors- City's Senior Services, Aging and Independent Services, Library, Elderhelp of San Diego, Meals on Wheels, etc.

-Steve Francis on a future vision for expanded services to Senior in San Diego.

-Mark Hovey, Chief Financial Officer of SDCERS, Finance and Administration Division.

-Senior financial and physical abuse.

-Roger Showley on current directions in the City's growth.

-Organizational changes in City Hall.

-Journalist from San Diego Magazine on local politics.

-Roger Lowenstein, author of While America Aged; How Pension Dept Ruined General Motors, Stopped the NYC Subway, Bankrupted San Diego and Loom as the Next Financial Crisis, 2008.

Rocky Netun, author of San Diego; Ist City of Empire, June 2008

CSDREA continues to look for more current "fun" programming.

NOVEMBER AGENDA

Terry recommended inviting the newly elected City Council members and city Attorney to lunch. This will be revisited after the election in November.

SDCERS Fund Balance was down \$100 million. The City deposited \$172 million for the annual required contribution to SDCERS. According to Doug McCalla, he doesn't

anticipate a problem with the 13th check and Corbett for pre-2000 retirees, but it's not a done deal until all the statutory actions are taken.

Adjourned 10:55 a.m.

Submitted by Alyse Ford and Patti Karnes