

**CITY OF SAN DIEGO
RETIRED EMPLOYEES ASSOCIATION
GENERAL MEMBERS MEETING MINUTES**

April 12, 2005

President Nancy Acevedo called the meeting to order at 11:10 a.m. and asked Distinguished Veteran Dick Wilken to lead the membership in the Pledge of Allegiance. Dick served as an Army officer assigned to the Medical Corps from 1969 to 1973.

GREETERS

Nancy thanked today's volunteer greeters: Joe and Evelyn Sediway.

MINUTES

In the absence of our Secretary, review of last month's meeting minutes were continued to next month.

TREASURER'S REPORT

Sylvia Tatum reported the balance in the Operating Fund on March 1 was \$2,204.69. Income for March was \$1,408.02 and expenditures were \$1,157.11, leaving a balance in the Operating Fund on March 31 of \$2,455.60. Reserve accounts totaled \$10,311.48 for a grand total of \$12,767.08.

NEW MEMBERS/FIRST TIMERS

Paula Fox

BIRTHDAYS/ANNIVERSARY'S THIS MONTH

Sylvia Tatum - 77

RETIREMENT BOARD RETIREE REPRESENTATIVE

Joe Flynn reported on his training experience at Stanford on responsibilities of Board Trustees. The new Board has been presented with an overview of CERS and on Thursday there will be an investment review with Callan for the year ended 2004, which is open to the public. The first Board meeting with the new members will be Friday, April 15 at 1:30 p.m. Joe stated that the Friday meetings are now televised but the airing schedule varies.

RETIREE ISSUES TASK FORCE

Joe Flynn reported that a meeting was held with the Manager's Office expressing retiree concerns and interests. Another meeting will be held following the conclusion of meet and confer.

ADVOCACY COMMITTEE REPORT

Virginia Silverman reported on recent activities of the Advocacy Committee, and requested members sign up if they are interesting in assisting in this endeavor. The committee plans to prepare update sheets to distribute at member meetings to provide more complete information than can be provided in the newsletter.

STATUS OF RETIREMENT FUNDS

Nancy reported that the Retirement Fund balance stood at \$3.572 Billion, down \$85 Millior from last month due to stock market losses.

ADJOURNMENT

The meeting was adjourned at 11:25 a.m. The next meeting is May 10, 2005.

Respectfully submitted,

Nancy Acevedo, Acting Secretary

