

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

October 11, 2005

President Nancy Acevedo called the meeting to order at 11:10 a.m. and asked Distinguished Veteran Ray Skinner to lead the membership in the Pledge of Allegiance. Ray served in the Navy during W.W.II and Korea, including Guadalcanal.

MINUTES

The minutes of the September 13, 2005 meeting were approved as submitted.

TREASURER'S REPORT

Sylvia Tatum reported the balance in the Operating Fund on September 1 was \$2,174.90. Income for September was \$1,832.90 and expenditures were \$1,088.31, leaving a balance in the Operating Fund on September 30 of \$2,919.49. Reserve accounts totaled \$10,397.51 for a grand total of \$13,317.00.

Sylvia told members that this year's Holiday luncheon cost was over \$18, but that the Board had voted to establish the cost at \$18. Checks should be given to Sylvia as soon as possible.

NEW MEMBERS/FIRST TIMERS

First time attendees were Bonnie Davalos and Gerry Matthews, who is visiting from Washington.

BIRTHDAYS/ANNIVERSARY'S THIS MONTH

Birthday celebrants were introduced and congratulated.

RETIREMENT BOARD RETIREE REPRESENTATIVE

Joe Flynn explained revised IRS rules that will required all retirees with funds in DROP to make a decision on how they want those funds distributed. Information will be mailed to all concerned about the options, which are to be selected by December 1, 2005..

The Retiree Issues Task Force met with the City's Acting Human Resources Director, Rich Thaler. Information was provided to Richel on retiree concerns, mainly relating to health insurance. Now determinations on health insurance are made in negotiations with the employee representatives, and retirees have no say in the proposed revisions. The RITF has asked that retirees have "a seat at the table." Joe is also trying to get a change to the requirement for documentation to be provided by pre '80 retirees to receive their \$1200 annual reimbursement.

VOTE ON ANNUAL DUES

Nancy Acevedo reminded members of the vote in August to increase dues by \$1 per month to create a legal fund, to be used if needed to begin litigation to protect retirees interests. Because our By-Laws state that, "The annual dues of the Association shall be fixed at the October meeting by a majority vote of the members present", this item requires an additional vote to become effective.

MOTION: It was moved and seconded to approve the increase in dues by \$1 per month, to establish a legal fund. The motion passed, with one no vote.

PROPOSED BY-LAWS REVISION

Nancy Acevedo presented a proposed revision to the By-Laws to address a situation that has arisen due to Virginia Silverman, who was elected to the Board of Directors last year for a three year term, having agreed to serve in the appointed position of Vice President - Advocacy for an interim period. Without the change, Virginia would have to again run to remain on the Board. The proposed revision is to add, under Vacancies, the following language: If an elected member of the Board of Directors is appointed to fill a vacant office position on an interim basis, that Director shall continue to serve the balance of his/her elected term of office as a Director after the officer position is filled by election.

MOTION: It was moved and seconded to approve the proposed By-Laws revision. The motion passed unanimously.

NOMINATING COMMITTEE REPORT

Bob Headland again requested assistance in identifying candidates for offices and board members, to be considered for election at the November meeting. He encourages those interested to contact him.

STATUS OF RETIREMENT FUNDS

Nancy reported that the fund balance as of October 10 was \$3.9 billion, a loss of \$59 million from last month but still \$12 million ahead of two months ago.

ANNOUNCEMENTS

Nancy announced that she had been contacted by a person looking for a Licensed Traffic Engineer for short consulting job. If you, or someone you know, might be interested please contact Nancy.

Eric Sigdestad, CFP, announced educational workshops scheduled to highlight changes to the DROP program, and invited affected retirees to contact him for information.

ADJOURNMENT

The meeting was adjourned at 11:30 a.m. The next meeting is November 8, 2005.

Respectfully submitted,

Nancy Acevedo
Acting Secretary