

City of San Diego  
Retired Employees Association  
4185 Galt Street  
San Diego, CA 92117-1126  
General Members Meeting Minutes

February 14, 2006

President Nancy Acevedo called the meeting to order.

#### MINUTES

Minutes of January 10, 2005 were approved as submitted.

#### TREASURER'S REPORT

Sylvia Tatum reported:

Grand Total Reserve-Operating Balance on 1/1/06	\$14,754.05
Receipts for January	\$1,590.51
Expenditures for January	\$1,082.90 (Note 38 lunches in January)
Grand Total Reserve-Operating Balance 1/31/06	\$15,281.06

#### LIASON OF SDCERS STAFF TO CSDREA GENERAL MEETINGS

Nancy announced that she had asked SDCERS to send a representative monthly to CSDREA general sessions. Today's attendee was Bob Wilson, transferred from the City auditor office to be SDCERS' Assistant Administrator. Bob started in the City as an internal auditor and has worked in many auditing positions. While a City auditor he worked on SDCERS' payroll, daily operations, etc.

Rebecca Wilson, SDCERS' Public Information Assistant, also attended. They made themselves available to answer members' questions and planned to stay through lunch.

#### RETIREE ISSUES TASK FORCE

Joe Flynn said that with all the difficulty of SDCERS, the staff is good and working to change over systems for better operations at SDCERS. He reported on the independent, illegal acts investigation, saying the Navigant Report was 250 pages and on-line and a copy was also available at the front desk at SDCERS. A Navigant Report Committee, chaired by Mark Sullivan was established at a special Jan. 30th SDCERS Board Meeting. The next meeting of that committee is Feb. 15th at 1:00p.m. He would be interviewing custodial bank for routine contracts on Feb. 14th.

Regarding the indemnification of Lori Chapin, SDCERS General Counsel, and Larry Grissom, Retired Head Administrator, he followed the City's model of indemnifying for civil, but not criminal indictments. Similarly, the City Council only indemnified to the point of indictment. Due to Chapin's and/or Grissom's attorney's schedules, there will be a delay to March for the automatic re-vote on their indemnification by SDCERS Board. In cases where there are not seven votes, for or against, an item, it will automatically appear on the next Board meeting agenda. Currently there are nine members on the SDCERS Board, Joe said. He expects the winner of the run-off election for Torres' position to be known in March.

Joe concluded with a lighter note: the St. Patrick's Day Parade out of Balboa Park on March 11th at 11:00a.m. It is the biggest St. Patrick Parade west of the Mississippi.

(NOTE: POSSIBLE ALTERNATIVE MEETING SITE: On Wednesday, Feb. 22nd, at 11:00 a.m., Board members are meeting at Mission Trails Golf Course to check out the ambience. Our group has been offered free meeting room (about 1/2 the size of the cold room we meet in) in exchange for ordering meals. Our \$11 lunch would cover expenses and because the facility is City owned, some revenue would flow back to the City.

SDCERS FUND BALANCE: As of Feb. 14, 2006 -\$4.032 billion, down from last month's \$4.17

billion.  
ADJOURN

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NOTE: SDCERS' next Board Meeting is March 17th, Saint Patrick's Day.

"Finance and Investment" runs from 8:30am to approximately 12:30p.m.

"Operations" (New and Old Business, Status Reports) starts at 1:30p.m.

Non-agenda comment requests must be submitted before the start of each meeting. Confirm meeting days/times by calling Ms. Hawthorne at 619-525-3655. Channel 24 re-plays after the meeting adjourns, as early as 6:00p.m.

SDCERS' NAVIGANT REPORT COMMITTEE, chaired by Mark Sullivan discusses changes to SDCERS on the Wednesday of the week before the SDCERS' Board Meeting, at 1:00p.m. It is March 8th, this month.

SDCERS is located at 401 "B" Street (4th & B), 4th Floor, Suite 400. Parking in the building is free, as SDCERS' Reception will validate your parking ticket. Car pool for more fun. There is a Deli on the 3rd floor for lunch.

*Prepared by Patricia Karnes*