

CITY OF SAN DIEGO RETIRED EMPLOYEE ASSOCIATION  
GENERAL MEETING MINUTES June 12, 2007

Meeting called to order at 11:00a.m. by Nancy Acevedo.

TREASURER'S REPORT- Sylvia Tatum

Grand Total Reserve-Operating Balance on 5/1/07 was \$30,318.07

Receipts \$1,899.38

Expenditures/Transfers \$1,549.24

Operating Fund Ending Balance 5/31/07 was \$4,285.62

Grand Total Reserve-Operating Fund on 5/31/07 was \$31,576.62

Legal Fund Money Market ending balance on 5/31/07 was \$22,224.26

"WATERFALL": ADVOCACY COMMITTEE REPORT

-Virginia Silverman

History: The IRS requested the elimination of the Waterfall method to pay the 13th check, Corbett and the Supplemental COLA. The Council has been continuing the discussion of alternate payment instructions.

Virginia said that on June 5, the City Council again continued this issue, this time for 30 days, probably to July 9 or July 10. Will the City Attorney stick to his recommendation not to give payment instructions to SDCERS?

Watch for email up-dates!

EMAIL NEWSLETTER -Lynn Swanson

The email edition of CSDREA's monthly newsletter will be expanded.

If you are not receiving it, send your email address to CSDREA's web site or notify Lynn at: Swansong@cox.net

COUNCIL TO VOTE ON SEPARATE PENSION TRUSTS UNDER SDCERS FOR  
PORT & AIRPORT -Patricia Karnes

The Port and Airport wanted separate pension trusts under SDCERS to protect their retirement funds from being used for city retirees. This goes to the City Council on June 18th.

SDCERS REPORT- Rebecca Wilson said to use the Care Counsel to help with medical plan selections or questions. CALL: 1-888-227-3334

Submitted by P.Karnes June 22. 2007