

Patti's Quick Notes: SDCERS Board Meeting – April 20, 2007
By Patricia Karnes

Our Retiree Representative, Carmen Lutes' first day looked good. She is off to Philadelphia for training for three days in May.

Hard to believe we were done with the first public section of the full SDCERS' Board about 10:30a.m. Most of the action at the committee level on previous days. Some comment at the Audit Committee on April 18 that the IRS could opt to give the City 90 Days to correct the sections that are not currently legal, regarding SDCERS, in the Municipal Code to be tax-qualified.

Joe Flynn, our retired Retiree Representative, looked good in his Hawaiian shirt, and SDCERS' Board member, George Murray, teased him, telling him to go home and dress. New SDCERS President is Tom Hebrank and V.P. is Mark Sullivan. Prevolos was in top form passing the gavel as if it were he were knighting with a sword, a magic box with a crying towel in case the City Attorney shows up, and the key to get in the building after hours. Hebrank responded: "Thanks for not passing the target on your back."

Donna Hawthorne, Board Secretary, is going to work for Rich Snapper.

Anyone interested in Doug McCalla's Investment Policy, might plan to attend the SDCERS May 17 Investment Committee at 1:30p.m. or full SDCERS' Board vote on accepting it at the May 18 meeting, starts at 8:30a.m. Free Parking. Well's Fargo Bank fourth floor. -Patti