

HOUSING AUTHORITY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1153
ADOPTED ON MAY 14, 2002

A RESOLUTION REVISING THE SAN DIEGO HOUSING COMMISSION
PENSION PLAN DOCUMENT.

WHEREAS, on July 1979, the Housing Commission established and IRS approved a defined contribution pension plan to provide tax qualified retirement benefits to covered employees [Pension Plan]; and

WHEREAS, in September 1989, the Housing Commission authorized the Executive Director to make investment decisions for assets of the Pension Plan; and

WHEREAS, on September 12, 1994, the Housing Commission approved Housing Commission Policy No. PO000.401, "Investment Policy for Pension Assets" [Investment Policy], which established the objectives of investments, types of investments permissible, and authority for placing investment; and

WHEREAS, to comply with the Community Renewal Tax Relief Act of 2000 and the Economic Growth and Tax Relief Reconciliation Act of 2001, certain compliance and administrative plan changes to the Pension Plan are warranted; and

WHEREAS, employees have been notified of the proposed Pension Plan revisions, and

WHEREAS, on April 12, 2002, the Housing Commission authorized the Chief Executive Officer to implement legislative modifications to the Pension Plan, as described in Attachment

No. 1 to Housing Commission Report No. HCR02-027; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of the City of San Diego, as follows:

1. The San Diego Housing Commission Pension Plan, Amended and Restated, effective July 1, 2002, in accordance with San Diego Municipal Code Section 98.0301(d)(8) is approved.

2. The Chief Executive Officer is authorized to execute the policy document as described in the attached Housing Commission Report (HCR02-027).

APPROVED: CASEY GWINN, General Counsel

By: _____
Prescilla Dugard
Deputy Counsel

PD:cdk
04/24/02
Or.Dept:SDHC
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