

RESOLUTION NO. 209364

WHEREAS, the City Council authorized the City Manager and the Auditor and Comptroller to develop a deferred compensation program; and

WHEREAS, the City Manager and Auditor and Comptroller have developed a Deferred Compensation Plan pursuant to said authorization which has been submitted to the United States Internal Revenue Service for review and tentative approval; and

WHEREAS, said authorization included direction to solicit proposals from financial institutions to act as a custodian for deferred compensation funds; and

WHEREAS, the City Manager solicited and received ten proposals in accordance with the direction of the Council in pursuance of the proposed Deferred Compensation Plan; and

WHEREAS, an evaluation of the proposals by a committee composed of the Auditor and Comptroller, the Purchasing Agent and the City Treasurer determined the most favorable proposal to be that submitted by the San Diego Municipal Employees' Credit Union; and

WHEREAS, the committee recommends that said Credit Union proposal to act as custodian of the deferred compensation funds be accepted and the City Manager concurs with such recommendation;  
NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego,  
as follows:

1. That the Deferred Compensation Plan developed by the City Manager and Auditor and Comptroller, on file in the office of the City Clerk as Document No. 745636, be and the same is hereby approved and adopted as the Deferred Compensation Plan for The City of San Diego.

2. That the City Manager be and he is hereby fully authorized and empowered to execute, for and on behalf of said City, an agreement with the San Diego Municipal Employees' Credit Union to act as custodian of Deferred Compensation Plan funds pursuant to the terms and conditions set forth in the form of agreement on file in the office of the City Clerk as Document No. 745637.

3. That, pursuant to the provisions of said Deferred Compensation Plan, the City Treasurer of The City of San Diego be and he is hereby designated as Administrator of said Deferred Compensation Plan and is fully authorized to receive and administer the funds thereunder in accordance with the provisions of the Plan and the custodial agreement.

APPROVED: JOHN W. WITT, City Attorney

By Jack Katz  
Jack Katz, Chief Deputy

209364

JK:K  
11-8-73

NOV 29 1973

Passed and adopted by the Council of The City of San Diego on \_\_\_\_\_, by the following vote:

RECEIVED  
CITY CLERK'S OFFICE

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RK SAN DIEGO, CALIF.

Councilmen	Yeas	Nays	Excused	Absent
Gil Johnson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maureen F. O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Henry L. Landt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Martinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Allen Hitch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Bates	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON

Mayor of The City of San Diego, California.

(Seal)

EDWARD NIELSEN

City Clerk of The City of San Diego, California.

By Ann C. Jallott, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number 209364 Adopted NOV 29 1973