

ORDINANCE NO. 11683
(New Series)

OCT 1 1975

AN ORDINANCE AMENDING ORDINANCE NO. 11650 (NEW SERIES), AS AMENDED, ENTITLED "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 1975-76 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR," BY AMENDING SECTION 2 THEREOF BY ADDING SUBSECTION 39 RELATING TO DEFERRED COMPENSATION PLAN FUNDS.

WHEREAS, the City Council approved a Deferred Compensation Plan for all full-time officers and employees of The City of San Diego; and

WHEREAS, the Plan has been administered pursuant to the provisions thereof with the funds accumulated since its inception deposited in a San Diego Municipal Employees Credit Union account for custodianship and investment; and

WHEREAS, the Credit Union notified the City in June that it wished to terminate the custodial agreement with the City pursuant to termination provisions of the agreement; and

WHEREAS, it is now necessary to establish a Trust Fund within the several funds of the City for necessary accountability of accumulated deferred compensation funds; and

WHEREAS, the Trust Fund will serve as a repository for additional plans the Council may approve and adopt as alternate deferred compensation plans for officers and employees in the future to provide a greater scope of choice to said participants; and

WHEREAS, fees for investment counseling shall be attributable to and paid from said Trust Fund so that no expense is

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MAY 8 1978

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borne by the City for the professional investment and administration consultant services provided in connection therewith;
NOW, THEREFORE,

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

Section 1. That Ordinance No. 11650 (New Series), as amended, entitled "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 1975-76 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR," be, and the same is hereby amended by amending Section 2 thereof by adding subsection 39, entitled "DEFERRED COMPENSATION PLAN FUND" to read as follows:

Section 2. There is hereby appropriated for expenditure out of the several funds of said City for municipal purposes the following amounts:

39. DEFERRED COMPENSATION PLAN FUND

All funds generated from amounts being deferred from salaries and wages of officers and employees of the City of San Diego participating in a Deferred Compensation Plan, and all earnings thereon, shall be deposited in a Deferred Compensation Plan Fund established by the Auditor and Comptroller for custodial and disbursement purposes. The Auditor and Comptroller is authorized to appropriate from said fund sufficient monies as may be necessary

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MAY 8 1978

to pay participant investment fees. The
Deferred Compensation Plan Fund is appropriated
to provide funds for obligations incurred
pursuant to the Deferred Compensation Plans to
be disbursed in accordance with provisions of
said plans as authorized by the City Council.

Section 2. This ordinance shall take effect and be in
force on the thirtieth day from and after its passage.

APPROVED: JOHN W. WITT, City Attorney

By Jack Katz
Jack Katz
Chief Deputy City Attorney

MICROFILMED

-3-

JK:rc:352.2
9/9/75

MAY 8 1978

Or.Dept.: Treasurer

00575

11683

OCT 1 1975

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

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"/>
Lee Hubbard	<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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Jim Ellis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jess D. Haro	<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.

EDWARD NIELSEN
City Clerk of The City of San Diego, California.

(Seal)

By *Kathleen Martinez*, Deputy.

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on

SEP 17 1975, and on OCT 1 1975

~~I FURTHER CERTIFY that said ordinance was read in full prior to its final passage.~~

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

EDWARD NIELSEN
City Clerk of The City of San Diego, California.

By *Kathleen Martinez*, Deputy.

RECEIVED
CITY CLERK'S OFFICE
1975 SEP 10 PM 4:00
SAN DIEGO, CALIF. (Seal)

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MAY 8 1978

CC-1255-A (REV. 1-78)

Office of the City Clerk, San Diego, California	
Ordinance Number	11683
Adopted	OCT 1 1975

C0576

ATTORNEY(S)

* San Diego, City of
12th Floor City Admin. Bldg.
San Diego, Ca. 92101
Martinez

RECEIVED
CITY CLERK'S OFFICE

1975 OCT 29 PM 11:59 *pp*

SAN DIEGO, CALIF.

CERTIFICATE OF PUBLICATION

No. _____

IN THE MATTER OF

Subsection 39

PATRICIA M. APPELSTILL

1, *pp* hereby certify that San Diego Daily Transcript is a daily newspaper of general circulation within the provisions of the Government Code of the State of California, printed and published in the City of San Diego, County of San Diego, State of California; that I am the principal clerk of said newspaper; and the

ORDINANCE NO. 11683

5784

is a true and correct copy of which this certificate is annexed and was published in said newspaper on

October 10, 1975

I certify under penalty of perjury that the foregoing is true and correct, at San Diego, California, on

October 10, 1975

Patricia M. Appelstall

(Signature)

14" @ 4.84 \$67.76 *pp*

00577

ORDINANCE NO. 11683

(NEW SERIES)

AN ORDINANCE AMENDING ORDINANCE NO. 11650 (NEW SERIES), AS AMENDED, ENTITLED "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 1975-76 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR," BY AMENDING SECTION 2 THEREOF BY ADDING SUBSECTION 39 RELATING TO DEFERRED COMPENSATION PLAN FUNDS.

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WHEREAS, the Credit Union notified the City in June that it wished to terminate the custodial agreement with the City pursuant to termination provisions of the agreement; and

WHEREAS, it is now necessary to establish a Trust Fund within the several funds of the City for necessary accountability of accumulated deferred compensation funds; and

WHEREAS, the Trust Fund will serve as a repository for additional plans the Council may approve and adopt as alternate deferred compensation plans for officers and employees in the future to provide a greater scope of choice to said participants; and

WHEREAS, fees for investment counseling shall be attributable to and paid from said Trust Fund so that no expense is borne by the City for the professional investment and administration consultant services provided in connection therewith; NOW, THEREFORE,

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

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Section 2. This ordinance shall take effect and be in force on the thirtieth day from and after its passage.

Passed and adopted by the Council of The City of San Diego on October 1, 1975, by the following vote:

YEAS: Johnson, O'Connor, Hubbard, Williams, Morrow, Ellis, Haro.

NAYS: None.

ABSENT: Martinet, Wilson.

AUTHENTICATED BY: PETE WILSON,
Mayor of The City of San Diego, California.

EDWARD NIELSEN,

City Clerk of The City of San Diego, California.

By KATHLEEN MARTINEZ, Deputy.

(SEAL)

I HEREBY CERTIFY that the foregoing ordinance was not finally passed until twelve calendar days had elapsed between the day of its introduction and the day of its final passage, to wit, on September 17, 1975, and on October 1, 1975.

I FURTHER CERTIFY that the reading of said ordinance in full was dispensed with by a vote of not less than a majority of the members elected to the Council, and that there was available for the consideration of each member of the Council and the public prior to the day of its passage a written or printed copy of said ordinance.

EDWARD NIELSEN,

City Clerk of The City of San Diego, California.

By KATHLEEN MARTINEZ, Deputy.

(SEAL)

Pub. Oct. 10, 1975

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