

RESOLUTION NO. 218853

JUL 20 1977

WHEREAS, the City's life insurance carrier recently refunded to the City \$55,830.81 as a result of favorable claims experience during the two year period ending October 31, 1976; and

WHEREAS, the refund is based on premium payments by the City and by the employees; and

WHEREAS, it is desirable to use the refund to pay both City and employee paid life insurance premiums; and

WHEREAS, after premiums are paid for three pay periods, the balance remaining will not be sufficient to cover premium payments for a full pay period; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Auditor and Comptroller be and he is hereby authorized to establish Trust Fund 3025, Life Insurance Refunds, and to retain investment earnings in said fund. This Fund shall be used solely for the deposit of life insurance refunds and for the accrual of investment earnings thereon, and for:

- (a) Payment of insurance premiums on behalf of both the City and the employees, or for
- (b) Reducing an increase in insurance premiums for both the City and employees.

APPROVED: JOHN W. WITT, City Attorney

BY Nancy M. Jones
Nancy M. Jones
Deputy City Attorney

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NMJ:rc:111.4
6/29/77
Or.Dept: Empl.Serv.

MICROFILMED

JUN 5 1978

Passed and adopted by the Council of The City of San Diego on JUL 20 1977
 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"/>
Tom Gade	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Joel M. Strobl	<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.

By *Kathleen Martinez*, Deputy.

(Seal)

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 1977 JUL 11 AM 9 20
 SAN DIEGO, CALIF.

Office of the City Clerk, San Diego, California	
Resolution Number <u>218853</u>	Adopted <u>JUL 20 1977</u> <i>eps</i>

CC-1276 (REV. 12-76)

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