

ORDINANCE NO. O - 15402
(New Series)

DEC 8 1980

AN ORDINANCE AMENDING ORDINANCE NO. 15298 (NEW SERIES), AS AMENDED, ENTITLED "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 1980-81 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR" BY AMENDING DOCUMENT NO. 00-15298-1, AS AMENDED AND ADOPTED THEREIN, BY APPROPRIATING THE SUM OF \$27,500 FROM THE RETIREMENT SYSTEM GENERAL RESERVE AND TRANSFERRING SAID SUM TO THE RETIREMENT OFFICE BUDGET FOR THE PURPOSES OF RETAINING A CONSULTANT TO CONDUCT A NATIONAL SEARCH FOR AN INVESTMENT COUNSELOR AND DEFRAYING COSTS ASSOCIATED WITH DISTRIBUTION OF SURPLUS UNDISTRIBUTED EARNINGS TO QUALIFIED RETIREES PURSUANT TO MUNICIPAL CODE SECTION 24.0907.1, AS ADOPTED BY COUNCIL ON OCTOBER 6, 1980; AUTHORIZING THE AUDITOR AND COMPTROLLER TO TRANSFER SAID \$27,500 APPROPRIATED FROM THE RETIREMENT SYSTEM GENERAL RESERVE TO THE RETIREMENT OFFICE BUDGET.

WHEREAS, the current agreement with the investment counselor of the Retirement Board of Administration expires on June 30, 1981; and

WHEREAS, the Retirement System's portfolio is presently in excess of \$235 million; and

WHEREAS, the Retirement Board of Administration is desirous of conducting a national search to be assured they are receiving the best possible investment counselor services; and

WHEREAS, the Retirement Board of Administration lacks the resources and technical ability to conduct such a search and is therefore desirous of retaining a consultant to conduct such services; and

WHEREAS, it is deemed necessary and desirable to appropriate and transfer the sum of \$20,000 from the general reserve of the Retirement System to the Retirement Office Budget for professional services to permit the retention of a consultant to conduct a national search; and

WHEREAS, the City Council adopted Ordinance No. 15353 (New Series) on October 6, 1980, authorizing payment of a portion of the Surplus Undistributed Earnings to Qualified retirees each year; and

WHEREAS, the Council set aside a sum not to exceed \$1,000,000 for payment during the first year of operation; and

WHEREAS, it has since been determined that the data processing charges and associated costs related to the first distribution will be approximately \$7,500; and

WHEREAS, these costs have not heretofore been budgeted in the Retirement Office Budget for Fiscal Year 1981; and

WHEREAS, it is now necessary to provide said sum for the first year's distribution only since future years' costs will be included in budgeted administrative expenses; and

WHEREAS, the retirement ordinances provide that such administrative expenses shall be secured from Surplus Undistributed Earnings; and

WHEREAS, those earnings not designated for distribution have been transferred to the General Reserve and that fund is appropriate for transfer of the estimated costs stated above;
NOW, THEREFORE,

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

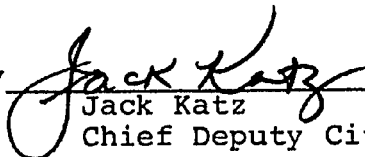
Section 1. That Ordinance No. 15298 (New Series), as amended, entitled "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 1980-81 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR" be and the same is hereby further amended by amending Document No. 00-15298-1, as adopted and amended therein, by appropriating the sum of \$27,500 from the Retirement System General Reserve and providing said \$27,500 for transfer to the Retirement Office Budget (Dept. 08800) for purposes as set forth herein.

Section 2. That from the sum of \$27,500 set forth in Section 1 above, the Auditor and Comptroller is authorized to transfer the sum of \$20,000 to the Retirement Office (Dept. 08800), Object Account No. 4151, to be used solely and exclusively for the purpose of retaining a consultant to conduct a national search for an investment counselor.

Section 3. That from the sum of \$27,500 set forth in Section 1 above, the Auditor and Comptroller is authorized to transfer the remaining \$7,500 to the Retirement Office, Department 08800, Object Account 4131, to be used solely and exclusively for the purpose of defraying costs of distributing Surplus Undistributed Earnings to qualified retirees pursuant to Section 24.0907.1 of the San Diego Municipal Code.

Section 4. This ordinance shall take effect and be in force immediately upon its passage after two (2) public hearings pursuant to the authority contained in Sections 16, 17 and 71 of the Charter of The City of San Diego.

APPROVED: JOHN W. WITT, City Attorney

By  _____
Jack Katz
Chief Deputy City Attorney

JK:rc:l20 (x352)
11/6/80
Or. Dept.: Retirement
Aud. Cert. #81303 & #81330

CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATION OF UNALLOTTED BALANCE

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \$ 20,000.00 Fund City Employees' Retirement System

Purpose Authorizing the transfer and expenditure of funds to Conduct a Search for an Investments Counselor

W.B. Sage

Auditor and Comptroller of
The City of San Diego, Calif.

Date October 10, 19 80

By Don Mamon

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said moneys now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to exceed \$ _____

Dated _____, 19 _____

Auditor and Comptroller of
The City of San Diego, Calif.

BY _____

* FUND/
DEPT.

ORG. NO.

ACCOUNT

JOB ORDER

BENEFITING
DEPARTMENT

PURPOSE _____

VENDOR _____

* USE FUND NO. ONLY WHEN USING GEN. LEDGER & REV. ACCTS., OTHERWISE USE DEPT. NO.

CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

RECEIVED
CITY CLERK'S OFFICE
DEC 15 PM 1:07
SAN DIEGO, CALIF.

CERTIFICATION OF UNALLOTTED BALANCE

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \$ 7,500.00

Fund City Employee's Retirement System

Purpose Authorizing the transfer of funds from the General Reserve of the Retirement System to the Retirement Office Budget

W. B. Sage

Auditor and Comptroller of
The City of San Diego, Calif.

Date October 24, 19 80

By *Don Munson*

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said moneys now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to exceed \$ _____

Dated _____, 19 _____

Auditor and Comptroller of
The City of San Diego, Calif.

BY _____

* FUND/ DEPT.	ORG. NO.	ACCOUNT	JOB ORDER	BENEFITING DEPARTMENT
_____	_____	_____	_____	_____

PURPOSE _____

VENDOR _____

* USE FUND NO. ONLY WHEN USING GEN. LEDGER & REV. ACCTS., OTHERWISE USE DEPT. NO.

DEC 8 1980

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

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Lowery	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fred Schnaubelt	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Larry Stirling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Vacant

AUTHENTICATED BY:

.....
PETE WILSON
Mayor of The City of San Diego, California.

.....
CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

(Seal)

By *Barbara Berridge*, 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

NOV 24 1980

DEC 8 1980

....., and on

~~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.

.....
CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

(Seal)

By *Barbara Berridge*, Deputy.

Office of the City Clerk, San Diego, California

Ordinance Number **0-15402** Adopted **DEC 8 1980**

CERTIFICATE OF PUBLICATION

RECEIVED
CITY CLERK'S OFFICE
1981 JAN -2 AM 10: 10
SAN DIEGO, CALIF.

San Diego, City of
202 C St., 12th Floor
San Diego, CA 92101
ATTN: Barbara Berridge

IN THE MATTER OF

NO.

AN ORDINANCE AMENDING ORDINANCE NO. 15298 (NEW SERIES), AS AMENDED, ENTITLED "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR ETC.

O-15402 N.S.

ORDINANCE NO. O-15402
(New Series)
AN ORDINANCE AMENDING ORDINANCE NO. 15298 (NEW SERIES), AS AMENDED, ENTITLED "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 1980-81 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR"; BY AMENDING DOCUMENT NO. 00-15298-1, AS AMENDED AND ADOPTED THEREIN, BY APPROPRIATING THE SUM OF \$27,500 FROM THE RETIREMENT SYSTEM GENERAL RESERVE AND TRANSFERRING SAID SUM TO THE RETIREMENT OFFICE BUDGET FOR THE PURPOSES OF RETAINING A CONSULTANT TO CONDUCT A NATIONAL SEARCH FOR AN INVESTMENT COUNSELOR AND DEFRAYING COSTS ASSOCIATED WITH DISTRIBUTION OF SURPLUS UNDISTRIBUTED EARNINGS TO QUALIFIED RETIREES PURSUANT TO MUNICIPAL CODE SECTION 24.0907.1, AS ADOPTED BY COUNCIL ON OCTOBER 6, 1980; AUTHORIZING THE AUDITOR AND COMPTROLLER TO TRANSFER SAID \$27,500 APPROPRIATED FROM THE RETIREMENT SYSTEM GENERAL RESERVE TO THE RETIREMENT OFFICE BUDGET.
WHEREAS, the current agreement with the investment counselor of the Retirement Board of Administration expires on June 30, 1981; and
WHEREAS, the Retirement System's portfolio is presently in excess of \$235 million; and
WHEREAS, the Retirement Board of Administration is desirous of conducting a national search to be assured they are receiving the best possible investment counselor services; and
WHEREAS, the Retirement Board of Administration lacks the resources and technical ability to conduct such a search and is therefore desirous of retaining a consultant to conduct such services; and
WHEREAS, it is deemed necessary and desirable to appropriate and transfer the sum of \$20,000 from the general reserve of the Retirement System to the Retirement Office Budget for professional services to permit the retention of a consultant to conduct a national search; and
WHEREAS, the City Council adopted Ordinance No. 15303 (New Series) on October 6, 1980, authorizing payment of a portion of the Surplus Undistributed Earnings to Qualified retirees each year; and
WHEREAS, the Council set aside a sum not to exceed \$1,000,000 for payment during the first year of operation; and
WHEREAS, it has since been determined that the data processing charges and associated costs related to the first distribution will be approximately \$7,500; and
WHEREAS, these costs have not heretofore been budgeted in the Retirement Office Budget for Fiscal Year 1981; and
WHEREAS, it is now necessary to provide said sum for the first year's distribution only since future years' costs will be included in budgeted administrative expenses; and

I, Camille Simpson, am a citizen of the United States and a resident of the County aforesaid; I am over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am the principal clerk of the San Diego Daily Transcript, a newspaper of general circulation, printed and published daily, except Saturdays and Sundays, in the City of San Diego, County of San Diego, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

ORDINANCE NO. O-15402 (New Series)

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

December 22, 1980

I certify under penalty of perjury that the foregoing is true and correct.

Dated at San Diego, California this 22nd day of Dec., 19 80

Camille Simpson
(Signature)

8 3/4" X 2 X 7.33 = 128.28

WHEREAS, the retirement ordinances provide that such administrative expenses shall be secured from Surplus Un-
distributed Earnings; and
WHEREAS, those earnings not designated for distribution
shall be transferred to the General Reserve and that fund is
available for transfer of the estimated costs stated above;
THEREFORE,
IT IS ORDAINED, by the Council of The City of San Diego,
as follows:
Section 1. That Ordinance No. 15298 (New Series), as
amended, entitled "AN ORDINANCE ADOPTING THE ANNUAL
BUDGET FOR THE FISCAL YEAR 1980-81 AND APPROPRIATING
THE NECESSARY MONEY TO OPERATE THE CITY OF SAN
DIEGO FOR SAID FISCAL YEAR" be and the same is hereby fur-
ther amended by amending Document No. 00-15298-1, as
adopted and amended therein, by appropriating the sum of
\$27,500 from the Retirement System General Reserve and pro-
viding said \$27,500 for transfer to the Retirement Office Budget
(Dept. 08800) for purposes as set forth herein.
Section 2. That from the sum of \$27,500 set forth in Section
above, the Auditor and Comptroller is authorized to transfer the
sum of \$20,000 to the Retirement Office (Dept. 08800), Object Ac-
count No. 4151, to be used solely and exclusively for the purpose
of retaining a consultant to conduct a national search for an in-
vestment counselor.
Section 3. That from the sum of \$27,500 set forth in Section 1
above, the Auditor and Comptroller is authorized to transfer the
remaining \$7,500 to the Retirement Office, Department 08800,
Object Account 4131, to be used solely and exclusively for the
purpose of defraying costs of distributing Surplus Undistributed
Earnings to qualified retirees pursuant to Section 24.0907.1 of the
San Diego Municipal Code.
Section 4. This ordinance shall take effect and be in force
immediately upon its passage after two (2) public hearings
pursuant to the authority contained in Sections 16, 17 and 71 of
the Charter of The City of San Diego.
Introduced on November 24, 1980.
Passed and adopted by the Council of The City of San Diego
on December 8, 1980.
AUTHENTICATED BY: PETE WILSON,
Mayor of The City of San Diego, California.
CHARLES G. ABDELNOUR,
City Clerk of The City of San Diego, California.
(S.E.A.)
By BARBARA BERNHARDT, Deputy
Published December 22, 1980. 50-3244