

RESOLUTION NUMBER R-283791

ADOPTED ON MAY 02 1994

WHEREAS, the Council of The City of San Diego adopted Resolution No. R-255609 on January 4, 1982, establishing a Supplemental Pension Savings Plan ("SPSP") for eligible employees; and

WHEREAS, the SPSP has subsequently been amended, the most recent amendment on September 21, 1992; and

WHEREAS, the San Diego Municipal Code ("SDMC") was amended in 1993 to provide for the purchase of service credit in the San Diego City Employees' Retirement System ("SDCERS") for a variety of categories of City service; and

WHEREAS, the Internal Revenue Code ("IRC") places limits on the money employees may contribute to SDCERS to purchase service credit for earlier years of service; and

WHEREAS, for the majority of employees now wishing to purchase service credit in SDCERS, the money necessary to make the purchase will exceed the IRC limits; and

WHEREAS, the SDMC was further amended to allow SDCERS to receive a direct transfer from the SPSP as payment for the purchase of service credit; and

WHEREAS, a direct transfer from the SPSP is not counted towards the IRC limits; and

WHEREAS, the SPSP does not provide for the direct transfer permitted by SDCERS; and

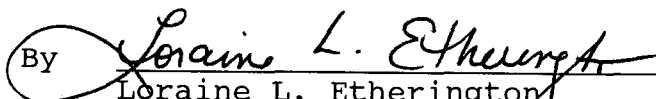
WHEREAS, article XI, section 11.01 of the SPSP authorizes the employer ("The City of San Diego"), to amend the Plan, as it deems advisable, after approval by a simple majority vote of all active participants; and

WHEREAS, an amendment to the SPSP was submitted for a vote of the active participants on March 25, 1994 through April 8, 1994, to add a direct transfer from the SPSP to the SDCERS for the purchase of service credit in SDCERS; and

WHEREAS, the results of the ballot were: Yes - 1,581 (91.18%), No - 141 (8.13%), Invalid - 12 (0.69%); NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be and he is hereby authorized and empowered to amend the SPSP to allow a direct transfer from the SPSP to the SDCERS for the purpose of purchasing service credit in SDCERS, said amendment to be shown in The City of San Diego SPSP amended document on file in the office of the City Clerk as Document No. RR-283791.

APPROVED: JOHN W. WITT, City Attorney

BY 
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Deputy City Attorney

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Or.Dept:Risk.Mgmt.
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