

RESOLUTION NUMBER R- 297325

ADOPTED ON NOV 18 2002

RESOLUTION ADOPTING THE REVISED
CONFLICT OF INTEREST CODE FOR THE
SAN DIEGO CITY EMPLOYEES' RETIREMENT
SYSTEM.

WHEREAS, by Resolution No. R-294194, adopted on November 20, 2000, the City Council approved the San Diego City Employees' Retirement System's Conflict of Interest Code, which was revised and updated following the required City-wide biennial review of all conflict of interest codes for which the City Council serves as code reviewing body; and

WHEREAS, Government Code section 87306.5 requires biennial review of local agency conflict of interest codes every even-numbered year; and

WHEREAS, Government Code section 87306 requires agencies to amend their conflict of interest codes whenever an amendment is necessitated by changed circumstances, including the creation of new positions which must be designated and relevant changes in the duties assigned to existing positions; and

WHEREAS, the San Diego City Employees' Retirement System has proposed changes to Appendix A and Appendix B of that office's conflict of interest code to accurately reflect designated positions and appropriate disclosure categories; NOW, THEREFORE,

BE IT RESOLVED that the San Diego City Employees' Retirement System's proposed changes to Appendix A and Appendix B of that office's conflict of interest code are hereby approved and are incorporated into its conflict of interest code.

BE IT FURTHER RESOLVED that revised Appendix A and Appendix B to the San Diego City Employees' Retirement System's Conflict of Interest Code be placed on file in the Office of the City Clerk as Document No. RR- 297325.

BE IT FURTHER RESOLVED that the revised Conflict of Interest Code for the San Diego City Employees' Retirement System becomes effective upon the date of adoption of this resolution.

APPROVED: CASEY GWINN, City Attorney

By *Lisa A. Foster*
Lisa A. Foster
Deputy City Attorney

LAF:jab
09/30/2002
Or.Dept: Retire
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SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM'S CONFLICT OF INTEREST CODE

APPENDIX A

DESIGNATED POSITIONS, DUTIES AND CATEGORIES

<u>Position</u>	<u>Duties</u>	<u>Category</u>
President and Members of the Retirement Board	Members of the Retirement Board who exercise responsibility for the management of public investments.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Retirement Administrator	Under policy direction of the Retirement Board, manages the routine affairs of Retirement Office and staff; counsels and informs employees regarding options and benefits; has primary responsibility to deal with actuaries, provides assistance and recommendations to Board and its committees.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Assistant Retirement Administrator	Assists the Retirement Administrator in performance of duties and acts on behalf of Retirement Administrator when necessary.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Investment Officer	Under the direction of the Retirement Administrator, prepares recommendations regarding investment policy, practices, allocations and instruments; coordinates and participates in the review, selection, evaluation and termination of investment managers; negotiates contracts for investment managers and other investment related activities.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Assistant Investment Officer	Advises or makes recommendations to the Investment Officer, Retirement Administrator and the Board by conducting research or an investigation, preparing or presenting a report and/or analysis. Shares select responsibilities with Investment Officer and fulfills all responsibilities of Investment Officer in his/her absence.	Form 700 (Statutory Requirement - Gov't Code § 87200)

<u>Position</u>	<u>Duties</u>	<u>Category</u>
General Counsel	Provides legal representation, advice and recommendations to the Board and Staff. Directs and reviews the work of the Retirement System's Legal Division.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Assistant General Counsel	Assists the General Counsel in performance of duties and acts on behalf of the General Counsel when necessary.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Associate Counsel	Under the direction of General and Assistant Counsel, provides legal representation, advice and recommendations to the Board and Staff.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Benefits Manager	Advises or makes recommendations to the Retirement Administrator, Assistant Retirement Administrator and the Board by conducting research or an investigation, preparing or presenting a report and/or analysis.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Supervising Management Analyst	Advises or makes recommendations to the Retirement Administrator, Assistant Retirement Administrator and the Board by conducting research or an investigation, preparing or presenting a report and/or analysis.	Form 700 (Statutory Requirement - Gov't Code § 87200)
Public Information Officer	Under the direction of Benefits Manager, plans, researches, writes and oversees the design of all communication materials for staff, members, beneficiaries and the general public.	1
Medical Review Officer	Reviews disability applications for compliance with medical and administrative requirements. Advises or makes recommendations to the Retirement Administrator, Benefits Manager and the Board regarding eligibility for disability retirements by preparing or presenting reports and analysis.	1

<u>Position</u>	<u>Duties</u>	<u>Category</u>
Associate Management Analyst	Advises or makes recommendations to the Retirement Administrator, Assistant Retirement Administrator, Financial Operations Manager and the Board by conducting research or an investigation, preparing or presenting a report and/or analysis.	1
Investment Accountant	Advises or makes recommendations to the Assistant Investment Officer, Investment Officer, Retirement Administrator and the Board by conducting research or an investigation, preparing or presenting a report and/or analysis. Reconciles the assets of the Trust Fund to the Custodial Bank on a regular (monthly) basis.	1
Retirement Financial Specialist (Investments/Auditor)	Advises or makes recommendations to the Assistant Investment Officer, Investment Officer, Retirement Administrator and the Board by conducting research or an investigation, preparing or presenting a report and/or analysis. Reconciles the assets of the Trust Fund to the Custodial Bank on a regular (monthly) basis. Fulfills select responsibilities of Assistant Investment Officer in his/her absence.	1
Senior Legal Retirement Assistant	Advises or makes recommendations to the General Counsel, Assistant General Counsel, Associate Counsel and Board by performing research, participating in the formulation or administration of Board policies and programs and preparing or presenting reports and/or analysis.	1
Retirement Legal Assistant	Advises or makes recommendations to the General Counsel, Assistant General Counsel, Associate Counsel and Board by participating in the formulation or administration of Board policies and programs and preparing or presenting reports and/or analysis.	1

<u>Position</u>	<u>Duties</u>	<u>Category</u>
Consultant	Provides advice to the Board concerning the establishment and amendment of the Board's Investment Guidelines. Assists the Board in reviewing the activities of the System's investment managers and individual transactions relative to compliance with the City Charter and the Board's Investment Guidelines.	1
Investment Manager	Exercises discretionary authority over those funds or accounts designated to be under his or her supervision. Directs investments in those accounts without prior consultation with the Board or Staff. Initiates, negotiates and completes purchases and sales of securities and properties within the portfolio(s) under his or her supervision. Makes decisions and recommendations within the Board's Investment Guidelines and City Charter.	1

SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM'S CONFLICT OF INTEREST CODE

APPENDIX B

DISCLOSURE CATEGORY

Category 1: Investments and business positions in any business entity that supplies goods or services to the Retirement System, and in any security which was or is held by any fund administered by Board of Administration wherein the reporting party's interest in said security amounts to one percent (1%) or more of the issue of that security.

Income and gifts from any person or business entity that supplies goods or services to the Retirement System.

Interests in real property.

For purposes of this Appendix, "goods or services" means goods or services supplied by any actuarial, accounting, banking, financial, investment or consulting firm.

For purposes of this Appendix, an interest in real property is any property located in or within two miles of the City of San Diego or within two miles of any land owned by the Retirement System as set forth in the Attachment to this Appendix which lists the real properties owned by the Retirement System in its Direct and Co-investment Real Estate Portfolio. A copy of this attachment is also on file in the Retirement Office.

SDCERS' Direct and Co-Investment Real Estate Portfolio

MANAGER	PROPERTY NAME	PROPERTY TYPE	OWNERSHIP INTEREST	EQUITY INVESTED (net assets)	SHARE OF LEVERAGE	PROPERTY VALUE (market value or gross real estate assets)	YEAR ACQUIRED
SSR Realty Advisors	Cortesia at Parkside 3990 Spring Valley Road Farmers Branch, Texas 75244	292 unit Apartment Complex	50%	\$5,347,197	\$4,988,505	\$10,203,777	1998
SSR Realty Advisors	Windsor Common Apartments 2800 Ashfield Drive Woodlawn, MD 21244	286 unit Apartment Complex	100%	\$18,881,331	\$18,000,254	\$36,383,923	2001
SSR Realty Advisors	Heather Ridge Apartments 16021 English Oaks Avenue Bowie, Maryland 20716	324 unit Apartment Complex	27.46%	\$7,959,736	No leverage	\$8,111,401	1995
RREEF	Chelmsford Office Bldg 100 Apollo Drive Chelmsford, MA 01824	110,930 Sq. Feet Office Building	100.00%	\$14,119,973	No leverage	\$13,950,000	2000
RREEF	Foothills Corporate Center 14415 South 50 th Street, Suite 150 Phoenix, AZ 85004	110,630 Sq Feet Office Building	100.00%	\$12,795,169	No leverage	\$12,751,295	1999
RREEF	Fremont Business Center 5640 Stewart Avenue Fremont, CA 94538	192,397 Sq. Feet Industrial / R&D	100.00%	\$16,394,247	\$10,351,762	\$25,982,329	1999
RREEF	Latitudes at the Moors 6200 Northwest 173 Street Miami, FL 33015	358 Unit Apartment Complex	100.00%	\$14,790,377	\$11,597,761	\$25,750,000	2000
RREEF	Towers Industrial Park 455 S. 6 th Avenue City of Industry, CA	524,720 Sq. Feet Industrial Warehouse	100.00%	\$15,162,694	\$16,258,487	\$30,499,136	2001
US Realty Advisors	Four Allegheny Center 200 Lancaster Avenue Wayne, Pennsylvania 19087-4046	10-story Medical Office Building	33.33%	\$4,675,323	\$3,293,953	\$7,833,333	1996
US Realty Advisors	Ingram Micro Inc. 1759 Wehrle Drive Amherst, New York 14221-7887 395 Youngs Road Amherst, New York 14221-5831	Two Building Office Campus	33.33%	\$4,194,232	\$3,340,991	\$7,416,667	1998

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SDCERS' Direct and Co-Investment Real Estate Portfolio

MANAGER	PROPERTY NAME	PROPERTY TYPE	OWNERSHIP INTEREST	EQUITY INVESTED (net assets)	SHARE OF LEVERAGE	PROPERTY/PORT. VALUE (market value or gross real estate assets)	YEAR ACQUIRED
US Realty Advisors	International Paper Memphis, TN	Office Building	33.33%	\$6,700,000	\$6,700,000	\$13,400,000	2002
US Realty Advisors	Mellon Financial Bldg. 2100 N. Central Road Fort Lee, NJ 07024-7558	13-story Office Building	33.33%	\$4,860,251	\$4,433,958	\$9,156,520	2000
US Realty Advisors	United Technology Building Farmington, CT	Office Building 118,201 Sq Feet	33.33%	\$2,525,989	\$2,347,440	\$4,770,954	2000

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SDCERS' Direct and Co-Investment Real Estate Portfolio

MANAGER	PROPERTY NAME	PROPERTY TYPE	OWNERSHIP INTEREST	EQUITY INVESTED (net assets)	SHARE OF LEVERAGE	PROPERTY/PORT. VALUE (market value or gross real estate assets)	YEAR ACQUIRED
US Realty Advisors	<p>ACCOR – Portfolio of 16 Motel 6 Hotels:</p> <ol style="list-style-type: none"> 1) 3960 Nine Mile Road Cincinnati, Ohio 45255-4930 2) 330 Goff Mountain Road Cross Lanes, West Virginia 25313-1415 3) 8300 Chicago Road Wairren, Michigan 48093-1679 4) 704 North Leavitt Road Amherst, Ohio 44001-1133 5) 546 MacArthur Drive Alexandria, Louisiana 71303-3162 6) 2185 SW Loop 410 San Antonio, Texas 78227-2536 7) 111 East Sheldon Street Prescott, Arizona 86301-3113 8) 5555 West 34th Houston, Texas 77092-6507 9) 5310 San Bernardo Avenue Laredo, Texas 78041-3006 10) 5120 Hinkleville Road Paducah, Kentucky 42001-9132 11) 298 Atascadero Road Morro Bay, California 93442-1598 12) 9400 El Camino Real Atacadero, California 93422-5514 13) 63950 20th Avenue North Palm Springs, California 14) 900 Quince Avenue Escondido, California 92025-4727 15) 2749 South Carson Street Carson City, Nevada 89701-5502 16) 1405 Dunn Road St. Louis, Missouri 63138-2039 	Limited Service Motel	100%	\$3,172,820	\$49,384,794	\$52,167,153	1998
US Realty Advisors	<p>Bed, Bath & Beyond Yoder Plaza Jefferson Avenue Newport News, Virginia 23607</p>	Home Accessory Superstore	100%	\$339,989	\$4,501,390	\$4,816,280	1998

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SDCERS' Direct and Co-Investment Real Estate Portfolio

MANAGER	PROPERTY NAME	PROPERTY TYPE	OWNERSHIP INTEREST	EQUITY INVESTED (net assets)	SHARE OF LEVERAGE	PROPERTY/ PORT. VALUE (market value or gross real estate assets)	YEAR ACQUIRED
PM Realty Advisors	Barton Creek Office Buildings II & III Austin, TX	2, 3-story, Suburban Office Buildings	50%	\$10,845,845	No leverage	\$10,860,688	2000
PM Realty Advisors	Windsor Commons Jacksonville, FL	Neighborhood Shopping Center	100%	\$11,573,239	No leverage	\$11,420,000	2000
PM Realty Advisors	Airport 100 Hanover, MD	Industrial / R&D	100%	\$8,626,013	\$8,055,889	\$16,190,057	2001
RREEF	REIT Securities				N/A	\$89,375,900	1997
TCW Realty Fund IV	Private Securities – Commingled Fund		6.4% of Fund		N/A	\$5,185,085	1989
TA Associates	Private Securities – Commingled Fund		2.7% of Fund		N/A	\$3,751,127	1990

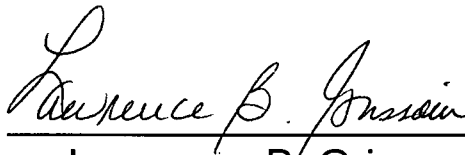
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CERTIFICATION

The foregoing amendment to the Conflict of Interest Code was prepared by the San Diego City Employees' Retirement System after a fair opportunity of offered to the members of the Retirement System to present their views.

7-10-02

Date



Lawrence B. Grissom
Retirement Administrator