

RESOLUTION NUMBER R- 297445

ADOPTED ON DEC 09 2002

RESOLUTION OF THE CITY OF SAN DIEGO AUTHORIZING
THE PARTICIPATION OF THE SAN DIEGO REGIONAL
AIRPORT AUTHORITY IN THE SAN DIEGO CITY EMPLOYEES
RETIREMENT TRUST FUND AND APPROVING THE
AGREEMENT BETWEEN THE AIRPORT AUTHORITY AND
THE BOARD OF ADMINISTRATION FOR THE SAN DIEGO
CITY EMPLOYEES' RETIREMENT SYSTEM

WHEREAS, on March 5, 2002, the voters of the City of San Diego approved Proposition D, amending the City Charter ("Charter"), Article IX, to add section 149, which allows public agencies to participate in the City Employees' Retirement Trust Fund ("Trust Fund") by contract with the Board, after the City Council makes a finding that the public agency is eligible to participate in the Trust Fund, and approves the contract between the agency and the Board; and

WHEREAS, The San Diego Regional Airport Authority ("Airport Authority") is a public agency that wishes to participate in the Trust Fund and have the Board of Administration for the San Diego City Employees' Retirement System ("Retirement Board") administer its Retirement Plan; and,

WHEREAS, The Airport Authority was created by California state legislation, which authorizes its formation effective January 1, 2003; and

WHEREAS, on January 1, 2003, approximately 200 employees of the San Diego Unified Port District ("UPD"), who are currently General Members in SDCERS, will transfer to the Airport Authority; and

WHEREAS, the Airport Authority expects to hire additional new employees; and

WHEREAS, Retirement Staff has prepared both a Retirement Plan for the Airport Authority and a proposed agreement between the Retirement Board and the Airport Authority ("Agreement") to administer the Airport's Retirement Plan; and,

WHEREAS, a copy of the Retirement Board's proposed Agreement to administer the Airport Authority's Retirement Plan together with the Authority's Retirement Plan is attached to this Resolution; and

WHEREAS, subject to the City Council's authorization of the Airport Authority's participation in the Trust Fund and its approval of the proposed Agreement, the Board will administer the Airport Authority's Retirement Plan; and

WHEREAS, the proposed Agreement is subject to approval by the Board and the Airport Authority; and

WHEREAS, a City Council Resolution to approve the Airport Authority's participation in the Retirement Fund and the Agreement to administer the Airport Authority's Retirement Plan conforms with Division 18 of the San Diego Municipal Code, which is being introduced simultaneously with this Resolution; and

WHEREAS, the Airport Authority, the UPD and the Retirement Board would like to have the Agreement in place before December 31, 2002; NOW, THEREFORE,

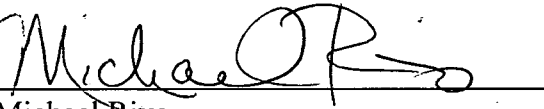
BE IT RESOLVED, by the Council of the City of San Diego, that The San Diego Regional Airport Authority is eligible to participate in the San Diego City Employees' Retirement Fund pursuant to the terms and conditions of Charter section 149.

BE IT FURTHER RESOLVED, that the proposed agreement between the Retirement Board and the Airport Authority to administer the Airport Authority's Retirement Plan is approved in its present form with no substantive modifications.

BE IT FURTHER RESOLVED, that The Airport Authority and its employees shall be responsible for all costs associated with their participation in the Trust Fund and the administration of the Airport Authority's Retirement Plan.

BE IT FURTHER RESOLVED, the Retirement Board may establish the rules and regulations it deems proper, within the terms of applicable Charter sections and ordinances, to administer the Airport Authority's Retirement Plan.

APPROVED: CASEY GWINN, City Attorney

By 
Michael Rivo
Deputy City Attorney

MR:LEC:lec
11/26/02
Or.Dept:Retire.
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