

RESOLUTION NUMBER R- 297446

ADOPTED ON DEC 09 2002

RESOLUTION OF THE CITY OF SAN DIEGO AUTHORIZING  
THE PARTICIPATION OF THE SAN DIEGO UNIFIED PORT  
DISTRICT IN THE SAN DIEGO CITY EMPLOYEES  
RETIREMENT TRUST FUND AND APPROVING THE  
AGREEMENT BETWEEN THE UNIFIED PORT DISTRICT 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 Unified Port District ("UPD") is a public agency who has participated in the Trust Fund by agreement between the City of San Diego ("City") and the UPD since 1963; and

WHEREAS, the UPD wishes to revise its participation in the Trust Fund to conform with the terms and conditions of Charter section 149; and

WHEREAS, effective January 1, 2003, approximately 200 UPD employees will transfer to a new public agency known as The San Diego Regional Airport Authority ("Airport Authority") which becomes live on January 1, 2003; and

WHEREAS, by separate Resolution, the Airport Authority seeks City Council approval to participate in the Trust Fund and have the Retirement Board administer its Retirement Plan; and

WHEREAS, Retirement Staff has prepared both a Retirement Plan for the UPD and a proposed agreement between the Retirement Board and the UPD ("Agreement") to administer the UPD's Retirement Plan pursuant to the terms and conditions of Charter section 149; and,

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

WHEREAS, subject to the City Council's authorization of the UPD's participation in the Trust Fund under Charter section 149 and its approval of the proposed Agreement, the Board will administer the UPD's Retirement Plan; and

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

WHEREAS, a City Council Resolution to approve the UPD's participation in the Trust Fund and the Agreement to administer the UPD'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,

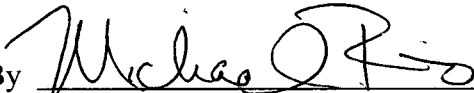
BE IT RESOLVED, by the Council of the City of San Diego, that the UPD is eligible to participate in the San Diego City Employees' Retirement Fund under the terms and conditions of Charter section 149.

BE IT FURTHER RESOLVED, that the proposed Agreement to administer the UPD's Retirement Plan is approved in its present form with no substantive modifications.

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

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

APPROVED: CASEY GWINN, City Attorney

By   
Michael Rivo  
Deputy City Attorney

MR:LEC:lec  
11/26/02  
Or.Dept:Retire.  
R-2003-762