

RESOLUTION NUMBER R- 300422

ADOPTED ON MAY 10 2005

WHEREAS, matters relating to the San Diego City Employees' Retirement System ("SDCERS") and related financial reporting and disclosure practices are presently the subjects of investigation by the Department of Justice (the "DOJ"), the Securities and Exchange Commission (the "SEC"), and the City of San Diego's (the "City") Audit Committee (the "Audit Committee");

WHEREAS, the City's financial statements for the year ended June 30, 2003, are presently the subject of an audit;

WHEREAS, the City Council desires that the Board of Administration of SDCERS (the "Board") to cooperate fully with the ongoing investigations and audit; and

WHEREAS, a failure by the Board to cooperate fully with the ongoing investigations and audit may have significant negative ramifications for the City and its financial condition;

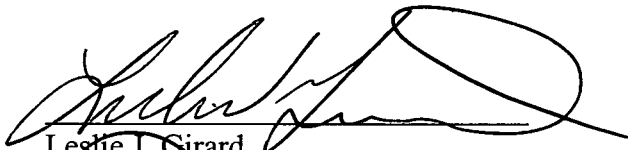
NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Council hereby requests that the Board cooperate fully with the ongoing investigations and audit and promptly provide to the DOJ, the SEC, the Audit Committee, and the auditor of the City's financial statements all documents and other information each may request.

BE IT FURTHER RESOLVED, that the City Council hereby requests that the Board decline to assert the attorney-client privilege as a basis to withhold the production of documents or other information sought in connection with the investigations and audit and that the Board waive such privilege so that the DOJ, the SEC, the Audit Committee, and the City's auditor may have complete access to information.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



Leslie J. Girard
Deputy City Attorney

LJG:jab
05/06/2005
Or.Dept:Council-Atkins
R-2005-1168

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