

RESOLUTION NUMBER R- 303552

DATE OF FINAL PASSAGE APR 08 2008

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO RATIFYING THE SIGNATURE OF THE CHIEF OPERATING OFFICERS APPROVING THE COMPLIANCE STATEMENT BETWEEN THE CITY OF SAN DIEGO, SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM, AND THE INTERNAL REVENUE SERVICE.

WHEREAS, on July 12, 2005, the San Diego City Employees' Retirement System [SDCERS] Board of Administration [Board] filed a Form 5300 application with the Internal Revenue Service [IRS], seeking a favorable determination letter to confirm its tax-qualified status; and

WHEREAS, on that same date, the Board also filed a request for a compliance statement under the Voluntary Correction Program [VCP] of the IRS' Employee Plans Compliance Resolution System, a program that allows a plan to voluntarily disclose to the IRS plan document or operational qualification failures it has discovered in its plan, propose corrections and ultimately receive IRS approval of corrections; and

WHEREAS, between July 2005 and August 2006, SDCERS filed eight supplemental VCP filings that identified violations, and proposed corrections and remedial plan amendments; and

WHEREAS, on December 18, 2007, the IRS issued a proposed Compliance Statement, resolving all of SDCERS' VCP submissions; and

WHEREAS, on December 20, 2007, the Compliance Statement was signed by the Board President, on behalf of the Board, and by the City's Chief Operating Officer, on behalf of the City of San Diego; and

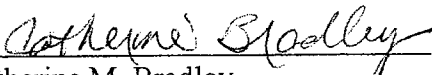
WHEREAS, the IRS signed the Compliance Statement on January 10, 2008; and

WHEREAS, it is appropriate for the Council of the City of San Diego to ratify the signature of the Chief Operating Officer approving the Compliance Statement on behalf of the City of San Diego; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the Council hereby ratifies the signature of the Chief Operating Officer approving the tri-party Compliance Statement between the City of San Diego, San Diego City Employees' Retirement System [SDCERS], and the Internal Revenue Service, entered into by the City and SDCERS on

December 20, 2007 and the Internal Revenue Service on January 10, 2008.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Catherine M. Bradley
Chief Deputy City Attorney

CMB:als
03/27/08
Or.Dept:Mayor
R-2008-833

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of APR 01 2008.

ELIZABETH S. MALAND
City Clerk

By *Mary Zuma*
Deputy City Clerk

Approved: 4-8-08
(date)

JS
JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor