

RESOLUTION NUMBER R- 308367

DATE OF FINAL PASSAGE AUG 05 2013

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING AN AGREEMENT BETWEEN THE CITY OF SAN DIEGO AND VALIC TO ADMINISTER THE CITY'S SECTION 457(B) DEFERRED COMPENSATION PLAN AND THE RETIREE MEDICAL TRUST FROM AUGUST 1, 2013 THROUGH JULY 31, 2018

WHEREAS, the City of San Diego (City) sponsors the Section 457(b) Deferred Compensation Plan (the 457 Plan), which was originally established on November 29, 1973, and which is on file in the Office of the City Clerk as Document No. C-15816; and

WHEREAS, the 457 Plan is a voluntary savings plan with no employer contributions that is available to all City employees to make pre-tax contributions to supplement their other retirement benefits; and

WHEREAS, the City also sponsors the San Diego Defined Contribution Retiree Medical Account Plan and Trust (Retiree Medical Trust) for General Members hired on or after July 1, 2009, which was established by adoption of San Diego Ordinance O-19874 on July 25, 2009; and

WHEREAS, the Retiree Medical Trust is a health reimbursement arrangement and trust that allows employees to make pre-tax contributions and receive nontaxable distributions after retirement to pay for qualified medical expenses; and

WHEREAS, the Retiree Medical Trust was amended effective April 5, 2012, by adoption of San Diego Resolution R-307348, to include unrepresented employees and former employees who are eligible to receive Option C under the City's post-employment health benefits plan for employees who retire after March 31, 2012, which are set forth in San Diego Municipal Code Chapter 2, Article 9, Division 1; and

WHEREAS, VALIC has been the third party administrator for the 457 Plan since 2000;
and

WHEREAS, VALIC has been the third party administrator for the Retiree Medical Trust
since 2009; and

WHEREAS, the City's Risk Management Department issued a Request for Proposals
(RFP) in December 2012 for administration and investment management services for
the 457 Plan and the Retiree Medical Trust; and

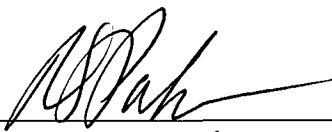
WHEREAS, the Risk Management Department has selected VALIC from the seven
proposals it received in response to the RFP; and

WHEREAS, the Risk Management Department recommends that the City Council
approve a five-year agreement between the City and VALIC, to have VALIC serve as third party
administrator and provide bundled administration and investment management services for both
the 457 Plan and the Retiree Medical Trust, under the terms set forth in the last, best and final
offer; NOW, THEREFORE,

BE IT RESOLVED, that the Council of the City of San Diego (City Council) approves
the agreement between the City and VALIC, to have VALIC serve as third party administrator
and provide bundled administration and investment management services for both the 457 Plan
and the Retiree Medical Trust, from August 1, 2013 through July 31, 2018, under the terms set
forth in VALIC's last, best and final offer, which is on file in the Office of the City Clerk as
Document No. ^{RR} 308367; and,

BE IT FURTHER RESOLVED, that the City Council authorizes the Mayor or his designee to execute any and all documents necessary to enter into the above agreement.

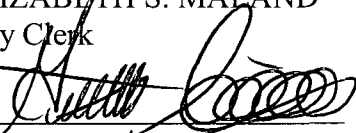
APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Roxanne Story Parks
Deputy City Attorney

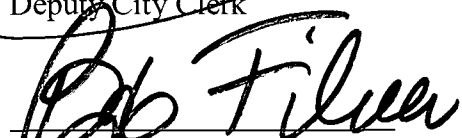
RSP:ccm
06/27/2013
Or.Dept:Risk Management
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I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUL 23 2013.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 8/2/13
(date)


BOB FILNER, Mayor

Vetoed: _____
(date)

BOB FILNER, Mayor

Passed by the Council of The City of San Diego on JUL 23 2013, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Date of final passage AUG 05 2013.

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

BOB FILNER

Mayor of The City of San Diego, California.

ELIZABETH S. MALAND

City Clerk of The City of San Diego, California.

(Seal)

By 

, Deputy

Office of the City Clerk, San Diego, California

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