

RESOLUTION NUMBER R- 310089

DATE OF FINAL PASSAGE NOV 19 2015

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO APPROVING THE AMENDED AND RESTATED
SPSP PLAN.

WHEREAS, the City of San Diego (City) established and maintains the City of San Diego Supplemental Pension Savings Plan (SPSP plan), which was initially adopted by the City on January 8, 1982; and

WHEREAS, the SPSP plan is a qualified governmental defined contribution plan under sections 401(a) and 414(d) of the Internal Revenue Code; and

WHEREAS, the SPSP plan must now be amended to conform to federal law applicable to qualified governmental plans, and to reflect the operation of the SPSP plan; and

WHEREAS, the SPSP plan must also be amended to conform to California law regarding registered domestic partners; and

WHEREAS, the SPSP plan must also be amended to reflect that participants direct their own investments in the SPSP plan, and that the SPSP plan values participant accounts on a daily basis; and

WHEREAS, the SPSP plan must also be amended retroactively to allow participants to waive required minimum distributions for the 2009 calendar year; and

WHEREAS, the San Diego City Council (Council) also wishes to amend the SPSP plan to conform to the federal safe harbor rules for hardship withdrawals, and the federal rules relating to qualified domestic relations orders; and

WHEREAS, the Council wishes to amend the SPSP plan to provide that beginning December 18, 2015, the City will “pick up” the full amount of each Participant’s biweekly Employee Mandatory Contributions, as permitted by section 414(h)(2) of the Internal Revenue Code and Revenue Ruling 2006-43; and

WHEREAS, the Council specifies that these pick-up contributions are being made by the City, even though they will be deducted from participants’ gross pay; and

WHEREAS, no participant has been, or will be, given a cash or deferred election right with respect to any contributions subject to the pick-up election; and

WHEREAS, the Council’s adoption of this Resolution approving the Amended and Restated City of San Diego SPSP plan constitutes official action as required by Revenue Ruling 2006-43; and

WHEREAS, the Council also wishes to amend the SPSP plan to allow the investment of funds in a group trust, such as the San Diego City Employees’ Retirement System Group Trust; and

WHEREAS, the Council also wishes to amend the SPSP plan to remove ambiguities and make the SPSP plan more intelligible to participants and City staff; and

WHEREAS, the affected employee organizations have entered into agreements with the City approving all of the discretionary amendments to the SPSP plan (those not required to comply with federal or State law); and

WHEREAS, the SPSP plan states that discretionary amendments to the plan require “approval by a simple majority vote of all active Participants casting votes”; and

WHEREAS, from October 21 through 30, 2015, the City's Risk Management Department conducted an election of all SPSP participants, and the proposed discretionary changes in the Amendment and Restatement of the City of San Diego Supplemental Pension Savings Plan; and

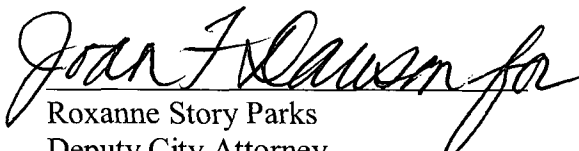
WHEREAS, it is now necessary to amend and restate the SPSP plan; NOW,
THEREFORE,

BE IT RESOLVED, that the Council of the City of San Diego approves the Amended and Restated City of San Diego Supplemental Pension Savings Plan, effective December 1, 2015, which is on file in the Office of the City Clerk as Document number

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BE IT FURTHER RESOLVED, that beginning with the pay period ending December 18, 2015, the City will "pick up" the full amount of each Participant's biweekly Mandatory Employee Contributions, as permitted by Internal Revenue Code section 414(h)(2) and in accordance with Revenue Ruling 2006-43 and any subsequent Internal Revenue Service guidance, and that the passage of this Resolution constitutes official action, as required by Revenue Ruling 2006-43.

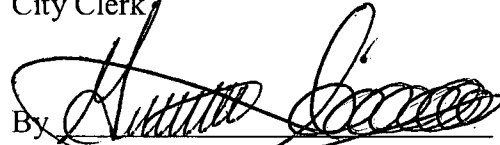
APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Roxanne Story Parks
Deputy City Attorney

RSP:cm
September 29, 2015
Or.Dept: Risk Management
Doc. No.: 1060382

I certify that this Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 17 2015.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 11/19/15
(date)


KEVIN L. FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on NOV 17 2015, 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"/>
Lorie Zapf	<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"/>
Chris Cate	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage NOV 19 2015.

(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:

KEVIN L. FAULCONER
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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