



**OFFICE OF MAYOR JERRY SANDERS  
CITY OF SAN DIEGO**

**MEMORANDUM**

**DATE** : October 30, 2008  
**TO** : Council President Peters and Honorable Members of the San Diego City Council  
**FROM** : Mayor Jerry Sanders  
**SUBJECT** : Appointment to the Funds Commission

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It is my pleasure to appoint David Walters to the Funds Commission, subject to your confirmation.

David Walters is an Executive Vice President & Regional Manager for 1<sup>st</sup> Pacific Bank of California in Solana Beach, California. As a 33-year veteran and senior financial executive of the San Diego banking industry, Mr. Walters has successfully directed bank operations, delivered a vast array of financial products and services, managed commercial lending and real estate finance, and developed corporate portfolios for a diverse base of clientele. His experience and scope of banking expertise includes corporate banking, middle market lending, syndicated national credits, international trade finance, cash management, and real estate lending. Throughout his banking career, Mr. Walters has successfully led teams, spearheaded innovative programs, and positively enhanced the corporate structure of San Diego banks in the areas of business development, portfolio management, credit analysis, finance, operations, retail banking, and management. Mr. Walters' expertise includes the underwriting and/or approval of several billion dollars in loans throughout his career.

Mr. Walters began his banking career in 1975 as a Teller and worked his way up the corporate ladder through various positions including Area Manager, Regional Manager, Department Manager, Senior Account Officer, Senior Vice President and Vice President. From 1975-1991, Mr. Walters held the position of Vice President and Department Manager, specializing in real estate and construction lending, for California First Bank in San Diego, and Union Bank in Santa Ana, California. Leading up to his current position at 1<sup>st</sup> Pacific Bank of California, Mr. Walters held senior executive positions at several San Diego banks including Vice President/Team Leader for First National Bank, Vice President of City National Bank, Vice President and Team Leader for Grossmont Bank, and Senior Vice President and Regional Manager for Commercial Center Bank.

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Mr. Walters contributes his time and financial insight by serving on various professional and charitable boards and committees. He currently serves as the Chair for the Corporate Finance Council of San Diego, and is a member of the Family Business Roundtable. He also serves on the Board of Advisors and Finance Committee for St. Madeleine Sophie's Center, and is a member of the Nice Guys of San Diego.

Mr. Walters' professional studies include financial courses at San Diego State University, and he is a graduate of the National School of Real Estate Finance at the University of Wisconsin. He also received a Professional Master of Banking from Louisiana State University Graduate School of Banking.

Mr. Walters resides in Allied Gardens, and will serve as the designated Bank Official for the Funds Commission. He will replace Sally Salazar, who has resigned, for a term expiring January 28, 2012.

I ask that you confirm this appointment and join me in acknowledging Mr. Walters for his willingness to serve the City of San Diego in this capacity.



JERRY SANDERS

Mayor

JS:lg

cc: City Attorney Michael Aguirre  
City Clerk Elizabeth Maland  
City Treasurer Gail Granewich

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**DAVID S. WALTERS**

*San Diego, CA 92120*

Results oriented SENIOR FINANCIAL EXECUTIVE with over 32 years experience in both the areas of Commercial Lending and Real Estate Finance. Proven ability in broad areas of finance, business development, portfolio management, administration, credit analysis and credit quality. Recognized as an innovative professional who has exceeded goals and penetrated markets in a rapidly changing and highly competitive environment.

**1<sup>st</sup> PACIFIC BANK of CALIF. Solana Beach (Feb 2002-Present)**

**Executive Vice President – Regional Manager**

- Regional Manager over the Solana Beach and UTC Offices
- Managing a total staff of 14 including 7 VP's
- Largest two branches of 8 total at Bank
- Handling a third of the Bank's total assets.

**FIRST NATIONAL BANK San Diego, Ca (July 1997 – Nov 2001)**

**Vice President/Team Leader – Downtown Corporate Banking Group**

- Top Producer of Commercial loans in years 1998-2001.
- Largest Corporate portfolio in Bank at over \$50MM committed with \$37MM outstanding at 12/00.
- Highest Loan Fee Production in Corporate Banking for 1998-2001.
- Handled many of the largest and most profitable clients in the Bank.
- Given "Administrative Credit Officer" signing authority.
- Bonuses paid in every year 1998-2000

**CITY NATIONAL BANK San Diego, Ca (March 1996-February 1997)**

**Vice President - Corporate Banking Center**

Manager of business development for San Diego County. Sold all bank products/services.

- Produced 51 loan packages in ten months totaling \$118 million.
- Developed a calling program covering over 250 prospects.
- Greatly enhanced the bank's name recognition in San Diego.

**GROSSMONT BANK San Diego, CA (May 1995-September 1995)**

**Vice President and Team Leader, Corporate Banking Group**

Hired as a new one-man team to develop a portfolio of commercial credits.

- Produced and presented \$18 million of new applications during four months.
- Had an additional pipeline of \$24 million at time of leaving.
- Highest producer of new credit applications among five lenders.

**COMMERCIAL CENTER BANK San Diego, CA (April 1991-December 1994)**

**Senior Vice President and Regional Manager, San Diego Regional Office**

Directed staff including operations, commercial lending and real estate lending personnel, engaged in delivering a wide array of financial products and services to a diverse base of clientele. Assigned to direct the enlargement of the commercial lending staff, establish a real estate lending function, penetrate the San Diego market and establish Commercial Center Bank as an active competitor with high-name recognition.

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- Hired two additional Vice President-lending officers to complete staffing needs.
- Increased commercial loan totals by over \$1 million per month during first two years of tenure.
- Produced over \$30 million in real estate commitments in first year.
- Converted \$600,000 annual loss for department to first historical profit in July 1992. (Non-Real Estate).
- Grew from smallest to largest outstanding commercial loan portfolio in Bank within first 18 months.
- Top producing region statewide for commercial loans in 1991 and 1992. Bonuses paid.

UNION BANK Santa Ana, CA (June 1975-February 1991) Total Time  
(Formerly California First Bank and Southern California First National Bank)

**Vice President and Department Manager, Orange County Real Estate/Construction Lending (1989-1991)**

- Directed a staff of twelve including five Vice Presidents who produced real estate and construction loans throughout Southern California. Portfolio totaled nearly \$700 million in commitments.
- Generated \$300 million in 1989 loan closings resulting in \$7.2 million in pretax profit.
- Facilitated the smooth transfer of the staff and portfolio to the Irvine office as part of the merger.
- Voting member of the statewide real estate loan committee with \$1MM individual authority.

CALIFORNIA FIRST BANK San Diego, CA

**Vice President and Department Manager, Real Estate/Construction Lending (1985-1989)**

Charged with the responsibility of reorganizing department into a cohesive, aggressive team to enhance the Bank's reputation and generate loan totals in the San Diego market. Youngest Department Manager in bank at age 29.

- Directed a staff of eight including four lending officers.
- Increased production by 300% above historical average during first year as Manager. Averaged \$170 million in annual new loans resulting in \$4.5 million of average annual pretax profit. Had \$450 million in commitments at time of transfer with no losses during tenure. Received bonuses in every year.
- Grew from smallest to largest Real Estate Department out of five statewide.
- Diversified portfolio to include increasingly larger and more complex projects in residential and commercial markets including the largest transaction in Bank history (\$124 million)..

**Vice President and Senior Account Officer, Corporate Banking Center (1980-1985)**

- Developed largest outstanding commercial loan portfolio (\$35 million) representing 30% of department totals as one of eight officers.
- Developed and handled 47% of business DDA in the San Diego Main Office. Generated \$1.4 million in fees annually (80% of total for office).
- Promoted to Vice President at age 27 (record for Bank). Received highest possible achievement level for performance given out only 12 times to over 4,000 employees at that time.
- Numerous real estate referrals resulted in 40% of entire Real Estate Department outstandings.

In addition to the foregoing, I held several increasingly more responsible positions in operations, retail and corporate banking between 1975 and 1980.

**EDUCATION**

San Diego State University - *Finance Major*

Southwestern College - *AA Degree Business Management, Dean's List*

University of California San Diego - *Pre-Med Emphasis*

University of Wisconsin - National School of Real Estate Finance - *Certificate Program*

LSU Graduate School of Banking - 2006-2007 (Sheshunoff)

Export-Import Bank of the U.S. - *Lender Training Program*

Administrative Officer Training Program\* - *Operations Emphasis - 1 year*

Commercial and Specialty Lending Program\* - *Advanced Skills - 1 year*

*\*Graduated at top of class in both programs*

Numerous ABA classes and specialized courses or seminars

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REQUEST FOR COUNCIL ACTION  
CITY OF SAN DIEGO

1. CERTIFICATE NUMBER  
(FOR AUDITOR'S USE) 134  
11/18

TO:  
CITY ATTORNEY

2. FROM (ORIGINATING DEPARTMENT):  
MAYOR JERRY SANDERS

3. DATE:  
10/31/08

4. SUBJECT:  
APPOINTMENT TO THE FUNDS COMMISSION

5. PRIMARY CONTACT (NAME, PHONE, & MAIL STA.)  
Lisa Gordon MS11A, 67740

6. SECONDARY CONTACT (NAME, PHONE, & MAIL STA.)  
Jaymie Bradford MS 11A, 36588

7. CHECK BOX IF REPORT TO COUNCIL IS ATTACHED

8. COMPLETE FOR ACCOUNTING PURPOSES

FUND				
DEPT.				
ORGANIZATION				
OBJECT ACCOUNT				
JOB ORDER				
C.I.P. NUMBER				
AMOUNT				

9. ADDITIONAL INFORMATION / ESTIMATED COST:

10. ROUTING AND APPROVALS

ROUTE (#)	APPROVING AUTHORITY	APPROVAL SIGNATURE	DATE SIGNED	ROUTE (#)	APPROVING AUTHORITY	APPROVAL SIGNATURE	DATE SIGNED
1	ORIG. DEPT /LG	<i>L. Gordon</i>	10/31/08	8	DEPUTY CHIEF/KM	<i>KM</i>	11/3/08
2	AUDITOR			9	COO		
3				10	CITY ATTORNEY	<i>Catherine Spadley</i>	11/3/08
4	CFO			11	ORIG. DEPT/ COUNCIL LIAISON/JB	<i>JMellb</i>	11/3/08
5				DOCKET COORD: _____ COUNCIL LIAISON _____			
6				✓	COUNCIL PRESIDENT	<input type="checkbox"/> SPOB <input checked="" type="checkbox"/> CONSENT <input type="checkbox"/> ADOPTION	
7					<i>ns</i>	<input type="checkbox"/> REFER TO: _____ COUNCIL DATE: 11/19/08	

11. PREPARATION OF:  RESOLUTIONS  ORDINANCE(S)  AGREEMENT(S)  DEED(S)

Appointing David Walters as the Bank Official, replacing Sally Salazar, who has resigned, for a term ending January 28, 2012; Please see Mayor Sanders' October 30, 2008 nominating memorandum which is attached.

11A. STAFF RECOMMENDATIONS: Ratify nomination as submitted.

12. SPECIAL CONDITIONS (REFER TO A.R. 3.20 FOR INFORMATION ON COMPLETING THIS SECTION.)

COUNCIL DISTRICT(S): David Walters - Council District 7

COMMUNITY AREA(S): David Walters resides in Allied Gardens.

ENVIRONMENTAL IMPACT: N/A

HOUSING IMPACT: N/A

OTHER ISSUES: N/A

RECEIVED  
CITY COUNCIL OFFICES  
2008 NOV -4 AM 9:56

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DOCKET SUPPORTING INFORMATION  
CITY OF SAN DIEGO

DATE:

10/31/08

SUBJECT:

APPOINTMENT TO THE FUNDS COMMISSION

BACKGROUND:

Please see attached nominating memorandum from Mayor Jerry Sanders dated October 30, 2008.

BY LINE: (MAYOR / DEPT. HEAD / AUTHOR INITIALS)

JS/LG

SIGNATURES:



ORIGINATING DEPT. HEAD

\_\_\_\_\_  
MAYOR  
(FOR MAYORAL DEPARTMENTS ONLY)

RESOLUTION NUMBER R-\_\_\_\_\_

DATE OF FINAL PASSAGE \_\_\_\_\_

WHEREAS, the Funds Commission [Commission] is established in San Diego City Charter section 41(a); and

WHEREAS, the Commission has supervision and control over all trust, perpetuity, and investment funds of the City and such pension funds as shall be placed in its custody; and

WHEREAS, the Commission consists of one bank official, two unclassified citizens, and the City Attorney and City Treasurer, ex officio; and

WHEREAS, the Commissioners serve four-year terms and serve until their successors are elected, appointed and qualified; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the following appointment by the Mayor to serve as a member of the Funds Commission, for a term ending as indicated, be and the same is hereby confirmed:

NAME	TERM ENDING
David Walters (Allied Gardens, District 7) (Replacing Sally Salazar, who has resigned)	January 28, 2012

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By Catherine M. Bradley  
Catherine M. Bradley  
Chief Deputy City Attorney

CMB:als  
11/03/08  
Or.Dept:Mayor  
R-2009-576

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

ELIZABETH S. MALAND  
City Clerk

By \_\_\_\_\_  
Deputy City Clerk

Approved: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor