

CITY OF SAN DIEGO RETIRED EMPLOYEES ASSOCIATION  
BOARD MEETING OF FEBRUARY 8, 2011  
WAR MEMORIAL BUILDING 9:30AM TO 11:00AM

Present: President Jim Baross, Karen Butler, Patti Karnes , John Tsiknas, Bob West, Dave Hall, Art Brown, Joe Flynn, Ty Rogers, Burnie Gipson, Terry Flynn, Nancy Acevedo, Jon Dunchack, Janet Wood, Helen Phillips.

Not present: Sylvia Tatum, Dave Twomey, Chuck Mueller, Brad Jacobsen,

Add to Feb. 11, 2011 REA Board Retreat Agenda:

- When to schedule for yearly budget.
- Need for liquidity for unknown legal expenses.
- Process to review articles for inclusion on REA web site.
- Nancy's cookies are essential to draw members to the retreat.
- Jim inviting former REA Board members.
- Re-visit 2010 goals, select 2011 goals. Dick recommended triaging our time.

TREASURER'S REPORT APPROVED. Karen instructed to consider rates, ease to work with, service options, convenience of Navy Federal Credit Union, or SD County Credit Union in August, when CD matures at North Island Credit Union. NICU only offers 5 year CDs now. Jon asked the Money Market rate be considered for the most liquidity.

#### SDCERS TRUSTEE REPORT

Dave Hall, retirees' elected SDCERS Trustee, reported his term ends March 4th. Some unanswered questions that he shared to further Dick's understanding as an incoming Trustee:

Why didn't fund managers act when the market dropped in 2008?

Why can't SDCERS be more agile?

Hall noted that financial decisions are impacting 30 years into the future.

He added the importance of keeping open communication and expression of views as the SDCERS process goes forward. Don't be reticent, he advised Dick.

#### TIME/PROCESS/REVIEW ARTICLES FOR REA WEB SITE.

Much appreciation to Joe for his personal comments that give context to articles.

Encouragement to Dave Hall to add his comments to articles after he leaves SDCERS Board. (Hall plans to be active on the Retired Fire & Police Board.)

#### ACCESS TO SDCERS BOARD MATERIALS AT MEETINGS

SDCERS Board is testing netbooks to replace three-ring binders for backup materials to that Board's agenda.

Since the time of the Grissom/Saathoff SDCERS Board, as part of one of Conger's lawsuit settlements (see Conger's web site), SDCERS has made available courtesy copies of the binder at the back of SDCERS Board room during SDCERS meetings, and another copy of the binder in SDCERS reception area for members. SDCERS staff has also forwarded one binder to the President of Retired Fire & Police and another

binder to REA President, or their representative.

It is unclear yet what the change of SDCERS going to net books would have on material access for retirees? RF&P's President is going with the transition to computers and plans to drop the three-ring binder being delivered.

For members without computer access at meetings, staff time would be necessary to print out computer data to re-create the binders that currently go to SDCERS printer. Only half, approximately 600 retirees, have email addresses. How many retiree computers can handle SDCERS website? Will members access to backup materials be limited if they do not have, or carry with them, a transportable laptop for meetings? Hall recommended Patti informally talk with SDCERS General Counsel Elaine Reagan about Conger's settlement and see how SDCERS can meet members' access, plus sending a note to Hovey after contacting Elaine. Joe noted that the settlement was part of the Brown Act and the Judge in the case ordered attorney fees to Mike Conger on this issue to have materials at SDCERS Board meetings.

#### COORDINATION WITH RETIRED FIRE & POLICE

Nancy was booking a joint meeting between REA and RF&P in March.