



FUNDS COMMISSION MINUTES

February 7, 2018

1:00 PM

Civic Center Plaza, 1200 3rd Avenue
4th Floor (Large Conference Room)
San Diego, CA 92101

PRESENT:

David S. Tam, Chair
John Peelle, Commissioner
Bruce Ives, Commissioner
Gail R. Granewich, City Treasurer
Mara Elliott, City Attorney

OTHERS PRESENT:

Bret Bartolotta, Deputy City Attorney
Michael S. Laven, Canterbury Consulting
Brandon Stillman, Canterbury Consulting
Elizabeth Correia, Office of the City Treasurer
Dulcemaria Duarte, Court Reporter

CALL TO ORDER:

The February 7, 2018 Funds Commission meeting was called to order by Funds Commission Chair David S. Tam at 1:06 PM.

APPROVAL OF MINUTES:

Upon motion duly made by Commissioner John Peelle, seconded by Commissioner Bruce Ives, the October 10, 2017 Funds Commission Minutes were approved with no word corrections.

INFORMATIONAL ITEMS:

- I. Report from Canterbury Consulting regarding Business and Economic Outlook – Mike Laven and Brandon Stillman
- II. Report from Canterbury Consulting regarding the Performance of the following Funds – Mike Laven and Brandon Stillman
 - a. Edwin A. Benjamin Memorial Fund
 - b. Jane Cameron La Jolla Library Fund
 - c. Los Penasquitos Canyon Preserve Fund
 - d. Gladys Edna Peters Memorial Fund
 - e. Effie E. Sergeant Memorial Fund
 - f. Mt. Hope Cemetery Perpetuity Fund

- III. Presentation to Rules Committee on October 10, 2018 at 2:00 PM – Gail R. Granewich, City Treasurer

DISCUSSION ITEMS:

- I. Canterbury Consulting will provide recommendations for:
- a. Passive Fund for the Large Cap US Equity Segment
 - b. Revising Allocation for the Small/Mid Cap Segment
 - c. Revising Allocation of the Large Cap Equity Segment between Funds
 - d. Revising Allocation for US Equity and Non-US Equity Segment

A motion to accept the recommendations from Canterbury Consulting passed with the City Attorney abstaining.

COMMENTS FROM COMMISSIONERS, STAFF

None.

NON-AGENDA PUBLIC COMMENT

None.

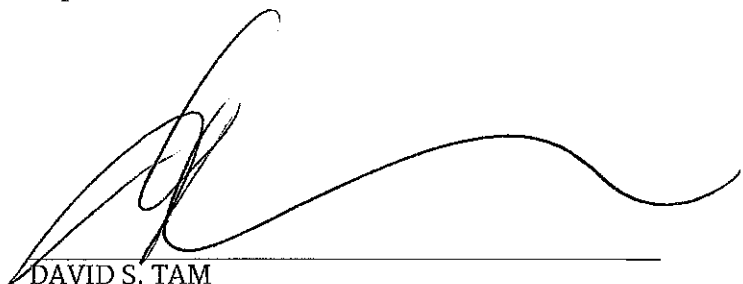
SCHEDULING OF NEXT MEETING

The next meeting will be Tuesday, May 1 at 1:00 PM (*subsequently rescheduled to June 6, 2018 at 10:00 AM*).

ADJOURNMENT

The meeting was adjourned at 2:21 PM by Funds Commission Chair, David S. Tam.

Respectfully submitted,
Elizabeth Correia, Deputy Director Financial Operations



DAVID S. TAM
San Diego Funds Commission Chair