



FUNDS COMMISSION MINUTES

November 4, 2019

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
Mara Elliott, City Attorney
Elizabeth Correia, City Treasurer

OTHERS PRESENT:

David Powell, Deputy City Attorney
Michael S. Laven, Canterbury Consulting
Brandon Stillman, Canterbury Consulting
Patrick J. Everett, Northern Trust
Jeremy Shortess, Office of the City Treasurer
Andrea Peterson, Recording Secretary
Jenelle K. Bartel, Court Reporter

CALL TO ORDER:

The November 4, 2019 Funds Commission meeting was called to order by Funds Commission Chair David Tam at 1:00 PM.

APPROVAL OF MINUTES:

Upon motion duly made by City Attorney Mara Elliott, seconded by Commissioner Peelle, the August 22, 2019 Funds Commission Minutes were approved with word corrections. A word correction was made on page 14, line 6, and revision was made to reflect correct spelling of Mr. Peelle's name on the meeting minutes.

INFORMATIONAL ITEMS:

- I. Report from Northern Trust regarding Mt. Hope Cemetery Fund Investment and Performance Review – Patrick J. Everett
- II. Report from Canterbury Consulting regarding Business and Economic Outlook - Mike Laven and Brandon Stillman
- III. 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. Phillip L. Green Memorial Fund
- d. Los Penasquitos Canyon Preserve Fund
- e. Gladys Edna Peters Memorial Fund
- f. Effie E. Sergeant Memorial Fund
- g. Mt. Hope Cemetery Perpetuity Fund

IV. Canterbury non-U.S. Equity Review and Fund Manager Proposal

COMMENTS FROM COMMISSIONERS, STAFF

Elizabeth Correia, City Treasurer, provided an update on the reappointment of Commissioner Bruce Ives and Commissioner John Peelle. Ms. Correia also noted that the Funds Commission was contacted by the Rules Committee.

NON-AGENDA PUBLIC COMMENT

None.

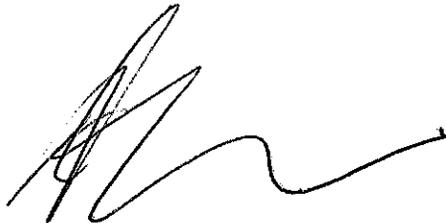
SCHEDULING OF NEXT MEETING

The next meeting will be Wednesday, February 19, 2020 at 1:00 PM.

ADJOURNMENT

The meeting was adjourned at 2:08 PM by Funds Commission Chair, David S. Tam.

Respectfully submitted,
Andrea Peterson, Recording Secretary



DAVID S. TAM
San Diego Funds Commission Chair