

CITY OF SAN DIEGO

Proposition D

(This proposition will appear on the ballot in the following form.)

PROP D AMENDS THE CHARTER OF THE CITY OF SAN DIEGO BY ADDING SECTION 149 CONCERNING PUBLIC AGENCY PARTICIPATION IN THE CITY EMPLOYEES' RETIREMENT SYSTEM. Shall the City Charter be amended to allow public agencies other than the City to participate in the City Employees' Retirement System?

Full text of this proposition follows the arguments.

ARGUMENT IN FAVOR OF PROPOSITION D

This proposition would allow public agencies to participate in the City Employees' Retirement System, with the City Council's approval. It would also allow a public agency to contract directly with the Board of Administration for the City Employees' Retirement System to have the Board administer the public agency's retirement benefits. The public agency would be required to pay all costs associated with its participation in the Retirement System and the administration of its retirement benefits.

Currently, one public agency, the San Diego Unified Port District, participates in the City Employees' Retirement System. It has participated in the Retirement System since 1963. This proposition would allow the Unified Port District to establish its own retirement plan and contract directly with the Retirement Board for the administration of its retirement benefits. The District would continue to pay all costs associated with its participation in the Retirement System and the administration of its benefits.

There is NO cost to the taxpayers. All costs of participation and administration would be paid for by the public agencies participating in the Retirement System.

VOTE YES ON PROPOSITION D

FREDERICK W. PIERCE, IV
President
City Employees' Retirement System

STEPHEN P. CUSHMAN
Chairman
San Diego Unified Port District

ARGUMENT AGAINST PROPOSITION D

No argument against the proposition was filed in the office of the City Clerk.

PROPOSED CHARTER AMENDMENT

The portions of the charter to be added are underlined
and the portions to be deleted are printed in ~~strike-out~~ type.

SEC. 149 CONTRACTING PUBLIC AGENCIES

Subject to approval by the City Council, a public agency may participate in the City Employees Retirement Trust Fund. After a finding by the City Council that the public agency is eligible for participation in the Trust Fund and approval by the City Council of a contract between the Board of Administration and the public agency, as provided by ordinance, the Board may administer the benefits adopted by the public agency for its employees. The public agency shall establish its own benefits and vesting schedule. All monies contributed by the public agency and its employees or appropriated by the public agency or received from any other source under the terms of this Article shall be placed in the Trust Fund to be held and used only for the purpose of paying benefits and necessary expenses of administration related to the public agency's participation. The public agency and its employees shall be responsible for all costs associated with participation in the Fund and the administration of the public agency's benefits. The Board may establish such rules and regulations as it may deem proper, within the terms of applicable Charter sections and ordinances, for the administration of the public agency's contract and benefits.