



FUNDS COMMISSION MINUTES

November 12, 2024

1:30 PM

Online and In-Person Meeting

San Diego Central Library

The Kathy and Dan Sullivan Library Commission Room, 9th Floor

330 Park Boulevard

San Diego, CA 92101

online meeting available for viewing on the City's Public Meetings YouTube channel

PRESENT:

David S. Tam, Chair
Mara Elliott, City Attorney
John Peelle, Commissioner
Colin Dowd, Commissioner

OTHERS PRESENT:

David Powell, Deputy City Attorney
Alison Bonney, Northern Trust
Jeff Nipp, Segal Marco Advisors
Travis Rego, Segal Marco Advisors
Jeremy Shortess, Office of Boards and Commissions Liaison

CALL TO ORDER:

The November 12, 2024 Funds Commission Meeting was called to order by Funds Commission Chair David Tam at 1:30 PM.

APPROVAL OF MINUTES:

Upon motion duly made by Commissioner John Peelle, seconded by Commissioner Colin Dowd, the September 5, 2024 Funds Commission Minutes were approved unanimously with no corrections. City Attorney, Mara Elliott abstained.

INFORMATIONAL ITEMS:

- I. Report from Northern Trust regarding Mt. Hope Cemetery Fund Investment and Performance Review – Alison Bonney provided the report.
- II. Report from Segal Marco Advisors regarding Business and Economic Outlook – Jeff Nipp provided the report.
- III. Report from Segal Marco Advisors regarding the Performance of the following Funds – Jeff Nipp provided the report. The Commission requested action items be placed on the agenda for the next meeting for potential rebalancing and a potential replacement of Western Asset Management.

- 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

IV. Update from Rules Committee Presentation – Jeremy Shortess provided an update to the Funds Commission about the presentation of the Funds Commission to the Rules Committee including inquiries from the Rules Committee.

ACTION ITEMS:

None

COMMENTS FROM COMMISSIONERS, STAFF

None

NON-AGENDA PUBLIC COMMENT

None

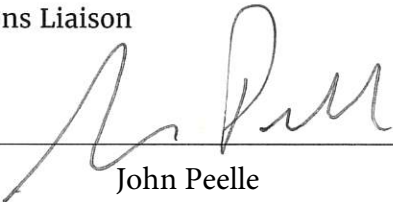
SCHEDULING OF NEXT MEETING

The next meeting will be February 27, 2025 at 1:00 PM.

ADJOURNMENT

The meeting was adjourned at 2:06 PM by Funds Commission Chair, David S. Tam.

Respectfully submitted,
Jeremy Shortess, Office of Boards and Commissions Liaison



John Peelle
San Diego Funds Commission Chair