

1 [Protection of City Employee Retiree Benefits.]

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3 **Resolution urging the Joint City-Labor GASB committee to ensure the continuity and**
4 **full protection of all existing benefits currently enjoyed by existing retirees covered by**
5 **the San Francisco retirement system and urging the Joint City-Labor GASB committee**
6 **to invite representatives of existing retirees to any meetings discussing GASB issues.**
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8 WHEREAS, The City and County of San Francisco and representatives of nearly all of
9 the city employee labor organizations created a joint City-Labor GASB committee in the most
10 recently adopted Memorandums of Understanding; and

11 WHEREAS, The first meeting of the committee is on September 11, 2006; and

12 WHEREAS, The purpose of this committee is for both the City and the labor
13 representatives to jointly discuss how the City and County of San Francisco will address the
14 estimated \$4.9 billion unfunded 30 year liability owed by the City in future retiree health
15 benefits; and

16 WHEREAS, The Joint City-Labor GASB committee does not include any existing
17 retirees covered by the City's retirement system; and,

18 WHEREAS, Although it would be legally impermissible to in any way change or amend
19 existing retiree benefits, the gravity of the discussion surrounding a \$4.9 billion unfunded
20 liability undoubtedly creates a genuine concern among the current retiree population; and,
21 now, therefore be it

22 RESOLVED, That the Board of Supervisors urges the Joint City-Labor GASB
23 committee to ensure the continuity and full protection of all existing benefits currently enjoyed
24 by existing retirees covered by the San Francisco retirement system; and, be it further
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Supervisor Elsbernd, *DUPTX*
BOARD OF SUPERVISORS

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RESOLVED, That the Board of Supervisors urges the Joint City-Labor GASB committee to invite representatives of existing retirees to any meetings discussing GASB issues.



City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails

Resolution

File Number: 061197

Date Passed:

Resolution urging the Joint City-Labor GASB committee to ensure the continuity and full protection of all existing benefits currently enjoyed by existing benefits currently enjoyed by existing retirees covered by the San Francisco retirement system and urging the Joint City-Labor GASB committee to invite representatives of existing retirees to any meetings discussing GASB issues.

August 15, 2006 Board of Supervisors — ADOPTED

August 15, 2006 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Daly, Dufty, Elsbernd, Ma, Maxwell, McGoldrick,
Mirkarimi, Peskin, Sandoval


Excused: 1 - Alioto-Pier

File No. 061197

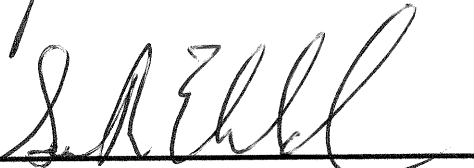
I hereby certify that the foregoing Resolution was **ADOPTED** on August 15, 2006 by the Board of Supervisors of the City and County of San Francisco.

8/17/2006

Date Approved



Gloria L. Young
Clerk of the Board



Mayor Gavin Newsom