



MINUTES

RETIREE HEALTH TRUST FUND BOARD

CITY AND COUNTY OF SAN FRANCISCO

30 Van Ness Avenue, Suite 3000
San Francisco, CA 94102

MEETING
TUESDAY, MAY 12, 2009
10:00 am

RETIREE HEALTH TRUST FUND BOARD MEMBERS

Jose Cisneros
Carol Cypert
Clare Murphy
Benjamin Rosenfield
Edward Walsh

Pledge of Allegiance

Roll Call:

Jose Cisneros	10:00
Carol Cypert	10:00
Clare Murphy	10:00
Benjamin Rosenfield	10:00
Edward Walsh	10:00

REGULAR CALENDAR

1. **Swearing in of Members and Election of Officers**
Supervisor Sean Elsbernd swore in the members of the Retiree Health Trust Fund Board.

Nominations were taken for President and Vice-President.

Commissioner Rosenfield nominated and Commissioner Walsh seconded the nomination of Commissioner Murphy as President of the Retiree Health Trust Fund Board.

There were no further nominations.

Moved by Commissioner Rosenfield, seconded by Commissioner Wright to Elect Commissioner Murphy as Board President for 2009-2010.

Action: Approved by the following vote:

Ayes: Cisneros, Cypert, Murphy, Rosenfield, Walsh

CM/CC to nominate BR as Vice-President

Commissioner Rosenfield nominated and Commissioner Walsh seconded the nomination of Commissioner Murphy as President of the Retiree Health Trust Fund Board.

There were no further nominations.

Moved by Commissioner Murphy, seconded by Commissioner Cypert to Elect Commissioner Rosenfield as Board Vice-President for 2009-2010.

Action: Approved by the following vote:

Ayes: Cisneros, Cypert, Murphy, Rosenfield, Walsh

2. Orientation of Board Members and Responsibilities of Retiree Health Trust Fund

Erik Rapoport, Deputy City Attorney, summarized the Charter sections relating to the Retiree Health Trust created by Proposition B of the June, 2008 ballot.

Mr. Rapoport summarized current Ethics Commission requirements, including mandatory training on the City's Sunshine and Ethics requirements, as well as the need to complete an annual Statement of Economic Interests (Form 700). All Board members were requested to submit assuming office Form 700s to Norm Nickens at the Retirement System.

Mr. Rapoport summarized the requirements of the Sunshine ordinance, and reminded the Board to avoid e-mail communications that could constitute a seriatim meeting.

The Board engaged in a question and answer session.

In response to a question from Commissioner Cypert, Mr. Rapoport noted that Norm Nickens, Executive Assistant at the Retirement System, serves as acting staff to the Board. Ms. Murphy noted that the Department of Human Resources and the Controller's Office have taken the steps necessary to collect employee contributions to the Retiree Health Care Trust. Administrative mechanisms to pay these departments for the services provided will be addressed at a future meeting.

Commissioner Murphy noted that the City and County of San Francisco is the only participating employer in the Trust Fund.

This was a discussion only item.

3. Authorization for Expenses Associated with 2009 Retiree Health Trust Fund Board Election

Norm Nickens, Executive Assistant, presented an oral and written report on this item.

The Board engaged in a question and answer session.

Moved by Commissioner Cisneros, seconded by Commissioner Walsh to authorize the Controller's Office to pay the Department of Elections for services provided in connection with the initial Retiree Health Trust Fund Board election. Action: Approved by the following vote:

Ayes: Cisneros, Cypert, Murphy, Rosenfield, Walsh

4. Next Steps Regarding Establishing the Retiree Health Care Trust Fund, Including Rules and Regulations, Regular Reporting Requirements, Trust Documents, Statement of Incompatible Activities and other Ethics Requirements, Website, and other Requirements for Public Bodies

Commissioner Walsh noted the need to address the frequency of meeting. Commissioner Cypert suggested quarterly meetings, Commissioner Walsh inquired if more frequent meeting might be required while the Board is establishing their procedures. Commissioner Rosenfield noted that the early years of the trust would likely be fairly routine.

Ms. Murphy noted that San Francisco Employees' Retirement System (SFERS) staff could prepare an initial draft of Board rules. Ms. Murphy noted that the Trust Fund documents should be prepared by the Office of the City Attorney. Mr. Rapoport advised the Board that outside counsel may be required to assist in the preparation of these documents.

Ms. Murphy noted that SFERS staff could assist in the development of a Statement of incompatible Activities. Mr. Rapoport noted that Jon Givnor of the City Attorney's Office was available to assist in drafting a statement.

Ms. Murphy noted that SFERS staff could assist in the development of a web page for the Board.

Commissioner Cisneros offered to provide sample investment policy documents.

Commissioner Rosenfield offered to provide a draft budget at the next meeting of the Board.

Monday August 3rd, 8:30 was tentatively established as the next Board meeting date and time.

Commissioner Cypert inquired regarding the availability of an actuary. Carmen LaFranc, Controllers Office, reported that Mercer and Associates would be submitting an actuarial report on data as of June 30, 2009.

Mr. Rapoport offered to present a report on the actuarial contract at the next meeting.

Adjourned at 10:55.

5. Adjournment

There being no further business, the Board adjourned its meeting at 10:55.

Respectfully submitted,

Clare M. Murphy
Executive Director, SFERS