



FUNDS COMMISSION MINUTES

February 22, 2023

1:30 PM

Online Meeting

online meeting available for viewing on the City's Public Meetings YouTube channel
San Diego, CA

PRESENT:

David S. Tam, Chair
John Peelle, Commissioner
Mara Elliott, City Attorney
Elizabeth Correia, City Treasurer

OTHERS PRESENT:

David Powell, Deputy City Attorney
Frank Sutton, Northern Trust
Alison Bonney, Northern Trust
Marina Malkhasova, Northern Trust
Silva Thomas, Northern Trust
Jeff Nipp, Segal Marco Advisors
Jeremy Shortess, Office of the City Treasurer
Andrea Peterson, Office of the City Treasurer

CALL TO ORDER:

The February 22, 2023 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 City Treasurer Liz Correia, seconded by Commission Chair David Tam, the November 29, 2022 Funds Commission Minutes were approved unanimously with no corrections.

INFORMATIONAL ITEMS:

- I. Introduction of Alison Bonney, Southern California Investment Advisor from Northern Trust – Frank Sutton
- II. Report from Northern Trust regarding Mt. Hope Cemetery Fund Investment and Performance Review – Frank Sutton
- III. Report from Segal Marco Advisors regarding Business and Economic Outlook – Jeff Nipp

- IV. Report from Segal Marco Advisors regarding the Performance of the following Funds
- Jeff Nipp
- 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

ACTION ITEMS

None

COMMENTS FROM COMMISSIONERS, STAFF

None

NON-AGENDA PUBLIC COMMENT

None

SCHEDULING OF NEXT MEETING

The next meeting will be Thursday, June 1, 2023 at 1:30 PM.

ADJOURNMENT

The meeting was adjourned at 2:22 PM by Funds Commission Chair, David S. Tam.

Respectfully submitted,
Andrea Peterson, Recording Secretary



DAVID S. TAM
San Diego Funds Commission Chair