

**HOUSING AUTHORITY  
OF THE CITY OF SAN DIEGO  
SPECIAL MEETING MINUTES  
TUESDAY, JANUARY 23, 2007**

The meeting was called to order as the Housing Authority at pm.

**ATTENDANCE**

Chair Peters and members Faulconer, Atkins, Young, Maienschein, Frye, Madaffer, and Hueso were present.

**ADOPTION:**

**1. HCR06-89 SMART CORNER LEASE ARRANGEMENTS**

Approve the proposed lease between the San Diego Housing Commission and 7-Eleven, Inc., for 7-Eleven, Inc., to lease space at the Smart Corner building.

Housing Authority approves the following action:

- 1) That the President & Chief Financial Officer (ECO) be authorized to executive lease documents between the Housing Commission and 7-Eleven, Inc. (Tenant), for retail space at the Smart Corner building located at 1122 Broadway, as approved by General Counsel to the Commission;

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 8-0.

- 2) That the Housing Authority do not delegate authority to the Housing Commission for future building lease arrangements at the Smart Corner building located at 1122 Broadway.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 7-1.

*Member Faulconer asked if delegation was a problem and mentioned the importance of checks and balances.*

**2. HAR06-019 DEFINED CONTRIBUTION PENSION PLAN  
DOCUMENT REVISIONS**

Approve the Amended and Restated San Diego Housing Commission Pension Plan (Attachment 1) and authorization for the President & Chief Executive Officer (CEO) to implement all future mandatory legislative changes and delegate to the Housing Commission Board all future optional changes to the Housing Commission's Defined Contribution Pension Plan ("the Plan").

Housing Authority approves the following action:

- 1) Approve the amended San Diego Housing Commission Defined Contribution Plan that was prepared by the Housing Commission's pension advisor, The Epler Company; and
- 2) A) Authorize the CEO to implement all future mandatory legislative compliance revisions to the Plan with submission to and approval by the IRS as appropriate, and to the Service Agreement provided that the proposed changes are only to ensure the Plan is in compliance with IRS requirements, B) and delegate to the Housing Commission authority to approve future optional changes to the Plan.

A MOTION TO APPROVE THIS ITEM WAS CARRIED ON A VOTE OF 8-0.

*Member Frye asked questions about significant changes in the report and if the plan has been audited by KPMG.*

### **ADJOURNMENT**

Chair Peters adjourned the meeting at pm.