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Agenda

JOINT MEETING OF THE EXECUTIVE COMMITTEE

for the
Metropolitan Transit System
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 7, 2010

Executive Conference Room
9:00 a.m.

ACTION RECOMMENDED

- A. ROLL CALL
- B. APPROVAL OF MINUTES - September 9, 2010 Approve
- C. COMMITTEE DISCUSSION ITEMS
 - 1. MTS: Update on Murphy Canyon Express Bus Pilot Project (Sharon Cooney) Possible Action
Action would receive a report for information and input.
 - 2. MTS: Naming Rights (Rob Schupp) Receive
Action would receive a report on MTS's naming rights program.
 - 3. SDTC: Retirement Plan Actuarial Review and Analysis (Cliff Telfer) Approve
Action would forward a recommendation to the MTS Board of Directors to adopt an actuarial contribution rate of 22.708% for San Diego Transit Corporation's (SDTC's) retirement plan for fiscal year 2011.
 - 4. SDTC: CLOSED SESSION - CONFERENCE WITH LABOR NEGOTIATORS Possible Action
Pursuant to California Government Code Section 54957.6; Agency Designated Representative - Jeff Stumbo; Employee Organization - International Brotherhood of Electrical Workers, Local Union 465
- D. REVIEW OF DRAFT OCTOBER 14, 2010, JOINT BOARD AGENDA
- E. REVIEW OF SANDAG TRANSPORTATION COMMITTEE AGENDA Possible Action
Review of SANDAG Transportation Committee Agenda and discussion regarding any items pertaining to MTS, San Diego Transit Corporation, or San Diego Trolley, Inc. Relevant excerpts will be provided during the meeting.

Please turn off cell phones
during the meeting

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Metropolitan Transit System (MTS) is a California public agency comprised of San Diego Transit Corp., San Diego Trolley, Inc., San Diego and Arizona Eastern Railway Company (nonprofit public benefit corporations), and San Diego Vintage Trolley, Inc., a 501(c)(3) nonprofit corporation, in cooperation with Chula Vista Transit. MTS is the taxicab administrator for seven cities. MTS member agencies include the cities of Chula Vista, Coronado, El Cajon, Imperial Beach, La Mesa, Lemon Grove, National City, Poway, San Diego, Santee, and the County of San Diego.

- F. COMMITTEE MEMBER COMMUNICATIONS AND OTHER BUSINESS
- G. PUBLIC COMMENTS
- H. NEXT MEETING DATE: October 21, 2010
- I. ADJOURNMENT

JOINT MEETING OF THE EXECUTIVE COMMITTEE FOR THE
METROPOLITAN TRANSIT SYSTEM (MTS),
SAN DIEGO TRANSIT CORPORATION (SDTC), AND
SAN DIEGO TROLLEY, INC. (SDTI)

DRAFT MINUTES

September 9, 2010

MTS
1255 Imperial Avenue, Suite 1000, San Diego

A. ROLL CALL

Chairman Mathis called the Executive Committee meeting to order at 9:00 a.m. A roll call sheet listing Executive Committee member attendance is attached.

B. APPROVAL OF MINUTES

Mr. Roberts moved for approval of the minutes of the July 8, 2010, MTS Executive Committee meeting. Mr. Selby seconded the motion, and the vote was 4 to 0 in favor.

C. COMMITTEE DISCUSSION ITEMS

1. MTS: CLOSED SESSION - CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Pursuant to California Government Code Section 54956.8;

Property: Palomar Street and Palm Avenue Transit Stations (Assessor Parcel Nos. 622-081-27 and 628-050-60);

Agency Negotiators: Tiffany Lorenzen, General Counsel; and Tim Allison, Manager of Real Estate Assets;

Negotiating Parties: BLT Family Housing, LLC;

Under Negotiation: Price and Terms of Payment

2. MTS: CLOSED SESSION - CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Pursuant to California Government Code Section 54956.8;

Properties: 7490 and 7550 Copley Park Place, San Diego, California (Assessor Parcel Nos. 356-410-08 and 356-410-09);

Agency Negotiators: Tiffany Lorenzen, General Counsel; and Tim Allison, Manager of Real Estate Assets;

Negotiating Parties: RV Investment CA, LLC, RV Investment CA, LLC II;

Under Negotiation: Price and Terms of Payment

Oral Report of Final Actions Taken in Closed Session

Ms. Tiffany Lorenzen, MTS General Counsel, reported the following:

1. The Committee received a report and gave direction to agency negotiators.
2. The Committee received a report and gave direction to agency negotiators.

D. REVIEW OF DRAFT JULY 15, 2010, JOINT BOARD AGENDA

Recommended Consent Items

6. MTS: Increased Authorization for Legal Services - McDougal Love Eckis Smith Boehmer & Foley, APC

Action would authorize the Chief Executive Officer (CEO) to enter into MTS Doc. No. G1067.11-07 with McDougal Love Eckis Smith Boehmer & Foley, APC for legal services and ratify prior amendments entered into under the CEO's authority.

7. MTS: Service Trucks - Contract Award

Action would authorize the CEO to execute MTS Doc. No. G1330.0-10 with Fairview Ford Sales, Inc. for the purchase of three service trucks.

8. MTS: Adoption of Amended 2010 Conflict of Interest Code

Action would: (1) adopt Resolution No. 10-22 amending the MTS Conflict of Interest Code pursuant to Political Reform Act (PRA) of 1974; (2) adopt the amended 2010 MTS Conflict of Interest Code; and (3) forward the amended 2010 MTS Conflict of Interest Code to the County of San Diego (the designated code-reviewing body).

9. MTS: Investment Report for July 2010

Action would receive a report for information.

10. MTS: Revenue-Collection Procedures Audit Report

Action would receive an internal audit report on San Diego Trolley, Inc.'s (SDTI's) revenue-collection procedures.

11. MTS: Class B Paratransit Buses - Contract Award

Action would authorize the CEO to execute MTS Doc. No. B0539.0-11 with Creative Bus Sales to purchase 15 Class B Cutaway Buses manufactured by Starcraft Bus with an option to purchase up to 5 additional buses for paratransit services.

Recommended Consent Items

There was no additional discussion of the recommended Consent Items.

Recommended Board Discussion Items

There was no discussion of recommended Discussion Items.

E. REVIEW OF SANDAG TRANSPORTATION COMMITTEE AGENDA

No report was given on this item.

F. COMMITTEE MEMBER COMMUNICATIONS AND OTHER BUSINESS

There were no Committee Member communications.

G. PUBLIC COMMENTS

There were no public comments.

H. NEXT MEETING DATE

The next Executive Committee meeting is scheduled for Thursday, October 7, 2010, at 9:00 a.m. in the Executive Committee Conference Room.

I. ADJOURNMENT

Chairman Mathis adjourned the meeting at 10:36 a.m.

Chairman

Attachment: A. Roll Call Sheet

**EXECUTIVE COMMITTEE
METROPOLITAN TRANSIT SYSTEM**

ROLL CALL

MEETING OF (DATE) September 9, 2010

CALL TO ORDER (TIME) 9:00 AM

RECESS _____

RECONVENE _____

CLOSED SESSION 9:03 AM

RECONVENE 10:35 AM

ADJOURN 10:36 AM

BOARD MEMBER (Alternate)	PRESENT (TIME ARRIVED)	ABSENT (TIME LEFT)
LIGHTNER <input checked="" type="checkbox"/> (Young) <input type="checkbox"/>		
MATHIS <input checked="" type="checkbox"/>		
Imperial Beach Rotated to Chula Vista		
RINDONE (VC) <input checked="" type="checkbox"/> (Young - CPT) <input type="checkbox"/>	9:06 AM	
ROBERTS <input checked="" type="checkbox"/> (Cox) <input type="checkbox"/>		
SELBY <input checked="" type="checkbox"/> (Ryan) <input type="checkbox"/>		
Transportation Committee Rep Slot (Mathis)		

SIGNED BY OFFICE OF THE CLERK OF THE BOARD:

Valerie Vizkeleti

CONFIRMED BY OFFICE OF THE GENERAL COUNSEL:

[Signature]



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Agenda

Item No. C1

JOINT MEETING OF THE EXECUTIVE COMMITTEE
for the
Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

SRTP 820.2

October 7, 2010

SUBJECT:

MTS: UPDATE ON MURPHY CANYON EXPRESS BUS PILOT PROJECT
(SHARON COONEY)

RECOMMENDATION:

That the Executive Committee receive a report for information and input.

Budget Impact

None.

DISCUSSION:

MTS has been working with the United States Navy and the San Diego Association of Governments as part of a transportation demand-management initiative to develop a cost-neutral commuter express bus service between the Navy's Murphy Canyon Housing Complex, the community of Tierrasanta, and the Naval Base San Diego. The goal of the pilot project is to sign up enough federal personnel to fully subsidize the service. MTS staff will provide a report and update on this project and seek Executive Committee input.

A handwritten signature in black ink, appearing to read 'Paul C. Jablonski', is written over a horizontal line.

Paul C. Jablonski
Chief Executive Officer

Key Staff Contact: Sharon Cooney, 619.557.4513, Sharon.Cooney@sdmts.com

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Agenda

Item No. C2

JOINT MEETING OF THE EXECUTIVE COMMITTEE
for the
Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 7, 2010

SUBJECT:

MTS: NAMING RIGHTS (ROB SCHUPP)

RECOMMENDATION:

That the Executive Committee receive a report on MTS's naming rights program.

Budget Impact

None.

DISCUSSION:

In March 2010, the MTS Board of Directors authorized the Chief Executive Officer to execute a contract with The Superlative Group to analyze MTS's assets as the first step in the development of a naming rights strategy to secure additional operating revenues. This report will discuss the results of Phase I, which includes asset analysis, general values of assets and next steps.

A handwritten signature in black ink, appearing to read 'Paul C. Jablonski', is written over a horizontal line.

Paul C. Jablonski
Chief Executive Officer

Key Staff Contact: Rob Schupp, 619.557.4511, Rob.Schupp@sdmts.com

OCT7-10.C2.NAMING RIGHTS.RSCHUPP.doc



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Agenda

Item No. C3

JOINT MEETING OF THE EXECUTIVE COMMITTEE
for the
Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 7, 2010

SUBJECT:

SDTC: RETIREMENT PLAN ACTUARIAL REVIEW AND ANALYSIS (CLIFF TELFER)

RECOMMENDATION:

That the Executive Committee forward a recommendation to the MTS Board of Directors to adopt an actuarial contribution rate of 22.708% for San Diego Transit Corporation's (SDTC's) retirement plan for fiscal year 2011.

Budget Impact

The SDTC retirement plan contribution would increase by \$1,809,366 as the recommended employer contribution percentage has increased from the budgetary assumption of 17% to the actuarial percentage of 22.708%.

DISCUSSION:

The following are the results of an actuarial valuation of SDTC's retirement plan of July 1, 2009. The purposes of this actuarial valuation are to:

1. compute the annual contribution required for the 2010-11 fiscal year to fund the plan in accordance with actuarial principles; and
2. present those items required for disclosure under Statement No. 25 of the Governmental Accounting Standards Board (GASB).

This actuarial review and analysis of SDTC's retirement plan as of July 1, 2009, has produced a significant increase in recommended contributions. The table below shows how the cost of the plan has changed since the last actuarial review as of July 1, 2008:

	COST IN DOLLARS	COST AS % OF PAYROLL
JULY 1, 2008 (Section 3.1, Column 1)	\$5,260,363	15.820%
• Change in cost due to demographic gains/losses from July 1, 2008, to July 1, 2009	13,007	0.500%
• Change in cost due to gains/losses from salary increases from July 1, 2008, to July 1, 2009	(106,358)	(0.234)%
• Change in cost due to entry of new hires into the plan from July 1, 2008, to July 1, 2009	216,965	(0.201)%
• Change in cost due to investment gains/losses from July 1, 2008, to July 1, 2009	2,312,683	6.823%
JULY 1, 2009 (Section 3.1, Column 2)	\$7,696,660	22.708%

The recommended employer contribution has increased sharply since the July 1, 2009, valuation. The reason for this increase is recent negative investment returns on SDTC retirement plan assets.

Staff will present the historical investment returns, historical retirement plan costs, the recommended employer contribution for fiscal year 2011, and the budgetary impact of the actuarial review.



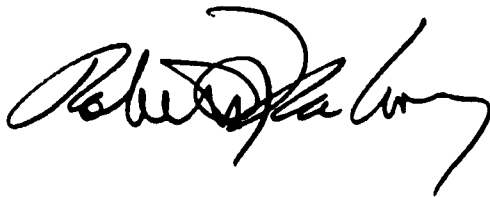
Paul C. Jablonski
Chief Executive Officer

Key Staff Contact: Cliff Telfer, 619.557.4532, cliff.telfer@sdmts.com

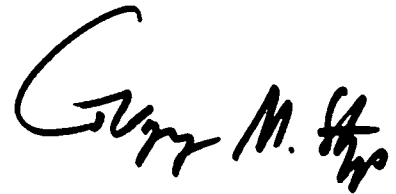
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ACTUARIAL ANALYSIS.LMARINESI.doc

Attachment: A. SDTC Retirement Plan Actuarial Review and Analysis as of 7/1/09

<h1>Retirement Plans of San Diego Transit Corporation</h1>	<h2>Actuarial Review and Analysis as of July 1, 2009</h2>
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Robert T. McCrory, FSA



Gregory M. Stump, FSA

Prepared July 9, 2010

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Summary of Results

A Brief Summary

This actuarial review and analysis of the Retirement Plans of San Diego Transit Corporation (the Plan) as of July 1, 2009 has produced a significant increase in recommended contributions. The table below shows how the cost of the Plan has changed since the last actuarial review as of July 1, 2008:

	<u>Cost in Dollars</u>	<u>Cost as % of Payroll</u>
July 1, 2008 (Section 3.1, Column 1)	\$5,260,363	15.820%
Change in cost due to demographic gains/losses from July 1, 2008 to July 1, 2009	13,007	0.500%
Change in cost due to gains/losses from salary increases from July 1, 2008 to July 1, 2009	(106,358)	(0.234)%
Change in cost due to entry of new hires into the Plan from July 1, 2008 to July 1, 2009	216,965	(0.201)%
Change in cost due to investment gains/losses from July 1, 2008 to July 1, 2009	2,312,683	6.823%
July 1, 2009 (Section 3.1, Column 2)	\$7,696,660	22.708%

We note that the recommended employer contribution has increased sharply since the July 1, 2009 valuation. The reason for this increase is recent poor investment returns on Plan assets. This issue and others are discussed in more detail below.

The percentage of payroll cost shown above is based on a member payroll of \$33.9 million projected for the 2009-10 fiscal year. We expect that the contribution rate above will become effective for the 2010-11 fiscal year. Therefore, the payroll figure actually used by the Corporation to compute its dollar contributions for the 2010-11 fiscal year will differ from this number, and the contribution rate shown above should be applied to the actual covered payroll for the fiscal year.

These computations are based on the Plan provisions and on the actuarial assumptions as of July 1, 2009. To the best of our knowledge, there have been no changes in the Plan provisions since the July 1, 2009 valuation. There were no changes to the actuarial methods or assumptions in this valuation.

We have computed the cost of the Plan as of July 1, 2009 using a five-year asset smoothing method. The smoothing method spreads investment gains and losses over five years. The resulting actuarial value of assets is constrained to remain within 20% of market value.

Current Plan provisions are outlined in Section 1.1. A summary of current actuarial methods and assumptions is presented in Section 1.3.

Purpose of the Report

This Report presents the results of an actuarial valuation of the Retirement Plans of San Diego Transit Corporation as of July 1, 2009. The purposes of this actuarial valuation are:

- To compute the annual contribution required for the 2010-11 fiscal year to fund the Plan in accordance with actuarial principles, and
- To present those items required for disclosure under Statement No. 25 of the Governmental Accounting Standards Board (GASB).

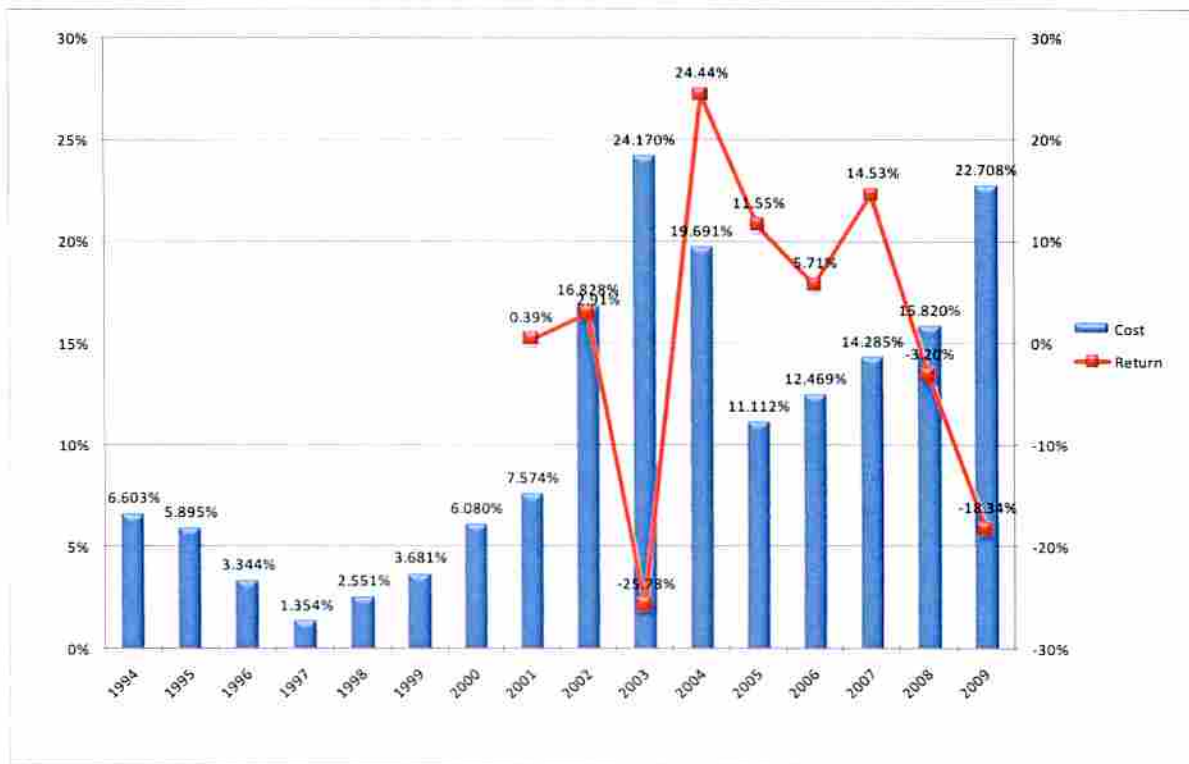
Organization of the Report

This Report is organized in five sections:

- This Summary presents the conclusions of the Report and discusses the reasons for changes since the last valuation.
- Section 1 below contains an outline of the Plan provisions on which our calculations are based, statistical data concerning Plan participants, and a summary of the actuarial assumptions employed to compute liabilities and costs.
- Section 2 presents information concerning Plan assets, including an income statement from July 1, 2008 to June 30, 2009.
- Section 3 contains the actuarial calculation of liabilities and Plan cost.
- Section 4 contains pension plan information required under Statement No. 25 of the Governmental Accounting Standards Board.

Plan Cost

As shown above, the Plan cost has increased both in dollar terms and as a percentage of active members' payroll. The graph below shows the history of Plan costs and asset returns since the July 1, 1994 actuarial valuation.



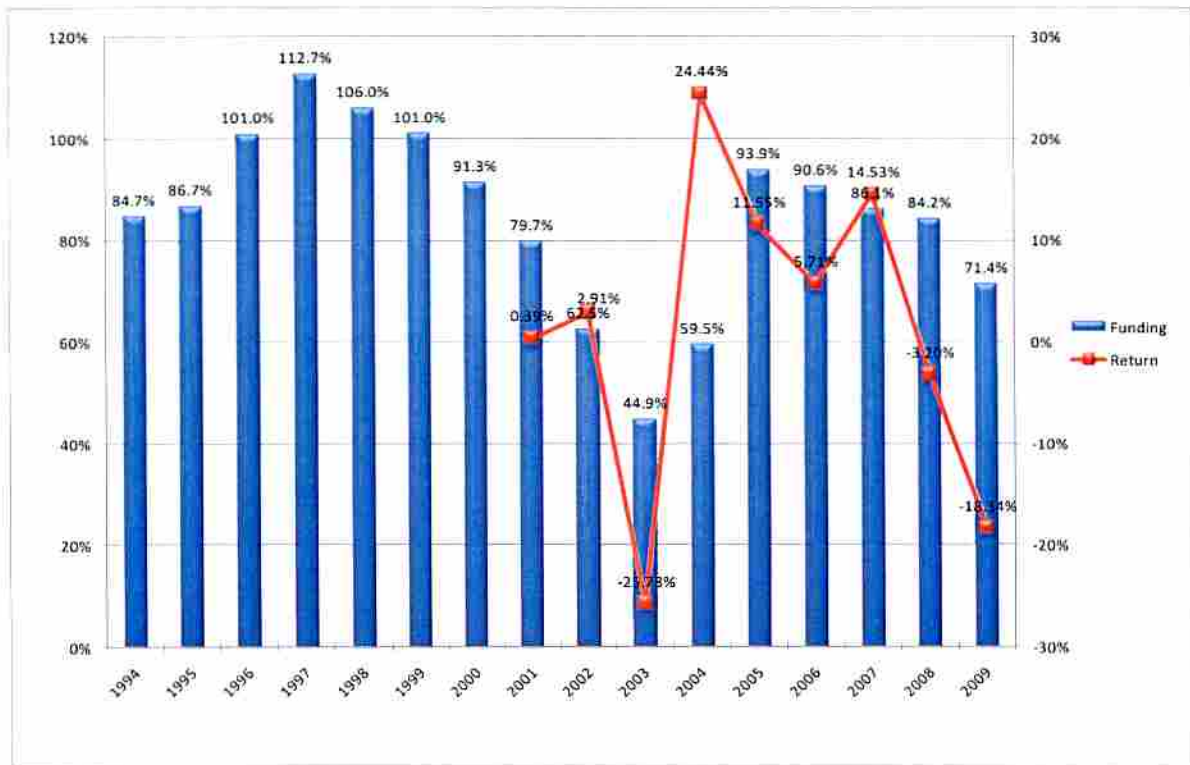
We note in the graph above that the Plan cost increased from the July 1, 1997 actuarial valuation to January 1, 2003. These increases in cost were due to Plan improvements combined with actuarial losses from investments. The decline in costs after January 1, 2003 was the result of asset gains in 2003 combined with the large contribution from a Pension Obligation Bond in 2004.

Costs have been increasing since January 1, 2005 due to investment losses and losses from an unexpectedly high rate of retirement in 2007 and 2008. The unfavorable investment climate since July 1, 2008 caused further actuarial losses, and a significant increase in the Plan cost.

The actual annual rates of return on a market value basis are shown on the red line. Any return over 8% resulted in a gain, and any return lower than 8% resulted in an actuarial loss. Note in the graph that investment losses translate directly into cost increases.

The graph below shows the history of the Plan's funded ratio since 1994. Again, the asset return is shown as well, and we note that the funded ratio declines whenever returns on assets are below the 8% actuarial assumption.

Over the past year the funded ratio declined from 84.2% to 71.4%. However, this funded ratio is computed using the actuarial (smoothed) value of Plan assets. If the market value of assets were used, the funded ratio would be just 59.5%.



This brings up an interesting point: The funded ratio that would be necessary to have just enough assets in the Plan to cover inactive liabilities – those for retired, disabled, and vested terminated members and their beneficiaries – would be 58.8%. Therefore, the current market value of Plan assets is barely enough to cover the inactive liabilities, and essentially nothing has been set aside to fund benefits for active members. This is, of course, a temporary result of the 2008-09 investment losses.

Therefore, the most important consideration as we move forward is to rebuild the Plan's asset base so that future benefits for active members are being properly funded. This will take additional employer contributions and a more favorable investment market than we have seen recently.

Change in Plan Cost from July 1, 2008 to July 1, 2009

The following is an analysis of the changes in Plan cost since July 1, 2008.

- In the July 1, 2008 Report, the computed cost was \$5,260,363, or 15.820% of active member payroll. This was based on the same actuarial assumptions and Plan provisions currently in place.

This computation is shown in Section 3.1 below.

- Demographic experience was about neutral.

The demographic experience of the Plan from July 1, 2008 to July 1, 2009 – rates of retirement, death, disability, and termination – was about as expected, producing small actuarial losses. The impact of this experience was to increase the cost of the Plan by \$13,000 annually.

- Salary increases were lower than expected.

During the 2008-09 plan year, salaries for Plan members increased at a rate slightly below our assumptions. Much of this resulted from overall wage inflation below our assumption of 3.5% annually. As a result, liabilities and costs increased less than assumed, and the Plan cost decreased by 0.234% of payroll.

- New members joined the Plan.

During 2008-09, 133 newly hired employees became Plan members. As a result, Plan costs decreased as a percentage of payroll by 0.201%, but increased in dollar terms, by \$216,965, as a result of the \$1.8 million of additional covered payroll.

- Investment returns were well below expectations.

As can be seen in Section 2.1, the return on Plan assets on a market value basis was approximately -18.3% during the 2008-09 fiscal year, over 26% below the 8% assumed return. However, much of the loss is deferred for up to five years under the actuarial smoothing method used to reduce cost volatility.

The combination of the return on market value during the 2008-09 fiscal year and the operation of the actuarial smoothing method caused a cost increase of 6.823% of pay, or \$2.3 million.

In summary, the principal reason for the increase in Plan cost since July 1, 2008 was the unexpectedly large loss on Plan assets, which nearly doubled the amortization cost. The amortization cost now represents about two-thirds of the total Plan cost.

Future Plan Costs

The method used to smooth the impact of market fluctuations on Plan cost – the actuarial smoothing of assets – served to cushion the Plan cost from the full impact of the market losses. During 2008-09, the return on the market value of Plan assets was -18.34%, while the return on the smoothed actuarial value of assets was a comparatively mild -7.92%. The remaining portion of the 2008-09 market losses have not yet been recognized, and will emerge during the next five years. This means that the remaining 2008-09 losses will create upward pressure on the Plan cost as they are fully recognized.

If the Plan cost had been computed based on the market value of assets, the cost would have been 29.007% of pay, or \$9.8 million. This means that – unless there are compensating assets gains in the next couple of years – the Plan cost will rise gradually to this higher level as the 2008-09 losses are recognized.

Conclusion

This report has been prepared using generally accepted actuarial methods and assumptions. If there are any questions about this report, please feel free to contact us. We enjoy being of service to you and we look forward to doing so in the future.

Section 1:

Summary of Plan Provisions, Member Statistics, and Actuarial Assumptions

1.1: Brief Outline of Plan Provisions

Definitions

Average Monthly Final Earnings

Average Monthly Final Earnings means the average monthly compensation during the consecutive months that produces a Participant's highest average compensation, computed by dividing the Compensation Earnable for such period by the number of months in such period.

- For ATU, IBEW, and Clerical Participants, the averaging period is thirty-six (36) consecutive months.
- For Non-Contract Participants, the number of consecutive months is twelve (12).

Those months during which the Participant did not receive Compensation from the Employer equivalent to one half the regular working days will be excluded. The average is then based on that portion of the averaging period remaining after the excluded months.

Compensation

Compensation means the remuneration for services paid by the Employer. The monetary value of board, lodgings, fuel, car allowance, laundry or other advantages furnished to a Participant is not included.

Compensation Earnable

Compensation Earnable is the Compensation actually received by a Participant during a period of employment. For ATU and Non-Contract Participants, any bonus or retroactive wage increases are treated as compensation when received rather than when the services are performed. For IBEW Participants, Compensation Earnable is limited to 2,140 hours of straight time equivalent hours in any 12-month period.

In addition, the value of any vacation or sick leave accumulated but unused when benefits begin is excluded from Compensation Earnable and from Average Monthly Final Earnings.

Credited Years of Service

In general, Credited Years of Service is continuous Service with the San Diego Transit Corporation and its predecessor company from the last date of employment through the date of retirement, death, disability, or other termination of service.

As of November 10, 1997, part-time ATU employees receive one Credited Year of Service for every 2,080 Hours of Service worked as a part-time employee after December 1, 1990.

For Non-Contract Participants, Credited Years of Service includes any year commencing on or after July 1, 1982 in which the Participant completes at least 1,000 Hours of Service. In addition, Credited Years of Service for Non-Contract Participants will exclude any period of Service after the Participant's Normal Retirement Date.

A Participant who is disabled and recovers from disability and reenters the Plan as an active Participant will not receive Credited Years of Service for the period of disability.

Additional Credited Years of Service

The following additional Credited Years of Service have been provided for in amendments to the Plan document.

Non-Contract Participants

<u>Name</u>	<u>Additional Credited Service</u>
Marv Dougall	3 Years
John Garland	2 Years, 9 Months, 28 Days
Sandra Showalter	5 Years, 6 Months
Dianne Daley	2 Years, 3 Months
Tim Price	8 Months, 14 Days

ATU Participants

<u>Name</u>	<u>Additional Credited Service</u>
Lawrence D. Maxwell	1 Years, 15 Days
Roderick A. Lagrimas	3 Years, 10 Months, 12 Days
Olavo Michel	5 Years, 7 Months, 13 Days
William M. O'Donovan	6 Years, 9 Months, 13 Days
Guadalupe Guerrero, Jr.	1 Years, 11 Months, 12 Days
A.E. Napier	6 Years, 4 Months, 3 Days
R.F. Enhelder	4 Years, 7 Months, 25 Days
R.E. Dey	4 Years, 7 Months, 25 Days
L. Dietmeyer	10 Months, 11 Days
Karol Ferris	9 Months

Participation

All full-time and certain part-time ATU and IBEW employees become Participants on their date of hire. All Non-Contract employees become Participants after earning one Credited Year of Service.

Retirement Benefit

Eligibility

Clerical and Non-Contract members are eligible for normal service retirement upon attaining age 63 and completing five or more years of service and eligible for early service retirement upon attaining age 53 and completing five or more years of service.

ATU and IBEW members are eligible for normal service retirement upon attaining age 63 (65 for IBEW) and completing five or more years of service and eligible for early service retirement upon attaining age 55 and completing five or more years of service.

Benefit Amount

The monthly service retirement benefit is the Participant's Average Monthly Final Earnings multiplied by the percentage figures shown in the tables below.

- For ATU and Clerical Participants terminating prior to October 1, 2005, ATU/Clerical Table A-1 is used; for ATU and Clerical Participants terminating on and after October 1, 2005, ATU/Clerical Table A-2 is used. Prior to January 1, 2006, the benefit from the table is limited to 60%.
- For IBEW Participants terminating prior to January 1, 2008, IBEW Table A-1 is used; for IBEW Participants terminating on and after January 1, 2008, IBEW Table A-2 is used.
- For Non-Contract participants terminating prior to July 1, 2000, Non-Contract Table A-1 is used; for Non-Contract participants terminating on and after July 1, 2000, Non-Contract Table A-2 is used.

For Participants with fractions of a year of age or service, the Participant's age or service will be rounded to the completed quarter year, and the percentage multiplier will be computed from the table using interpolation.

ATU participants who are active as from November 10, 1997 to December 31, 1998 and from November 10, 1997 to December 31, 1999 receive an additional 2.5% and 2.5%, respectively. However, the multiplier from Table A-1 or A-2, as augmented by the additional 2.5% increments, is still limited to 60% prior to January 1, 2006 and 70% thereafter.

Non-Contract Participants who are active as of July 1, 1994 and July 1, 1995 receive an additional 6% and 2%, respectively. However, the benefit multiplier, as augmented by the additional 6% and 2% increments, is still limited to 60% under Table A-1 and 70% under Table A-2.

A Participant who is disabled and recovers from disability and reenters the Plan as an active Participant will have this benefit amount reduced by the actuarial equivalent of the benefits paid during the period of disability.

Form of Benefit

The normal form of benefit is an annuity payable for the life of the Participant, with no continuation of benefits to a beneficiary after death. The retirement benefit will be paid as a 50% Joint and Survivor benefit actuarially equivalent to the normal form for participants who have been married for at least one year. Otherwise, the normal form will be paid.

The ATU and IBEW benefits have been amended from time to time to remove the actuarial reduction in benefits for previously retired Participants whose spouses have died before them. However, these adjustments are retroactive only, and they do not apply to benefits paid to currently active Participants.

ATU/Clerical Table A-1

Credited Years Of Service	Age at Retirement								
	55	56	57	58	59	60	61	62	63+
5	5.9%	6.3%	6.7%	7.2%	7.8%	8.3%	8.9%	9.5%	10.1%
6	7.1%	7.5%	8.1%	8.7%	9.3%	10.0%	10.7%	11.4%	12.1%
7	8.2%	8.8%	9.4%	10.1%	10.9%	11.7%	12.4%	13.3%	14.1%
8	9.4%	10.1%	10.8%	11.6%	12.4%	13.3%	14.2%	15.1%	16.1%
9	10.6%	11.3%	12.1%	13.0%	14.0%	15.0%	16.0%	17.0%	18.1%
10	11.8%	12.6%	13.5%	14.4%	15.5%	16.7%	17.8%	18.9%	20.1%
11	12.9%	13.8%	14.8%	15.9%	17.1%	18.3%	19.5%	20.8%	22.2%
12	14.1%	15.1%	16.2%	17.3%	18.6%	20.0%	21.3%	22.7%	24.2%
13	15.3%	16.3%	17.5%	18.8%	20.2%	21.7%	23.1%	24.6%	26.2%
14	16.5%	17.6%	18.9%	20.2%	21.7%	23.3%	24.9%	26.5%	28.2%
15	17.6%	18.9%	20.2%	21.7%	23.3%	25.0%	26.7%	28.4%	30.2%
16	18.8%	20.1%	21.5%	23.1%	24.8%	26.7%	28.4%	30.3%	32.2%
17	20.0%	21.4%	22.9%	24.5%	26.4%	28.3%	30.2%	32.2%	34.3%
18	21.2%	22.6%	24.2%	26.0%	27.9%	30.0%	32.0%	34.1%	36.3%
19	22.3%	23.9%	25.6%	27.4%	29.5%	31.7%	33.8%	36.0%	38.3%
20	23.5%	25.2%	26.9%	28.9%	31.0%	33.3%	35.5%	37.9%	40.3%
21	24.7%	26.4%	28.3%	30.3%	32.6%	35.0%	37.3%	39.7%	42.3%
22	25.9%	27.7%	29.6%	31.8%	34.1%	36.7%	39.1%	41.6%	44.3%
23	27.0%	28.9%	31.0%	33.2%	35.7%	38.3%	40.9%	43.5%	46.3%
24	28.2%	30.2%	32.3%	34.6%	37.2%	40.0%	42.6%	45.4%	48.4%
25	29.4%	31.4%	33.7%	36.1%	38.8%	41.7%	44.4%	47.3%	50.4%
26	30.6%	32.7%	35.0%	37.5%	40.3%	43.3%	46.2%	49.2%	52.4%
27	31.7%	34.0%	36.4%	39.0%	41.9%	45.0%	48.0%	51.1%	54.4%
28	32.9%	35.2%	37.7%	40.4%	43.4%	46.7%	49.8%	52.0%	56.4%
29	34.1%	36.5%	39.1%	41.9%	45.0%	48.3%	50.0%	55.0%	58.4%
30	35.3%	37.7%	40.4%	43.4%	46.5%	50.0%	51.0%	55.5%	60.0%
31	36.5%	39.0%	41.7%	44.8%	48.1%	51.0%	51.5%	56.0%	60.0%
32	37.6%	40.2%	43.1%	46.2%	49.6%	51.5%	52.0%	56.5%	60.0%
33	38.8%	41.5%	44.4%	47.6%	50.0%	52.0%	52.5%	57.0%	60.0%
34	40.0%	42.8%	45.8%	49.1%	51.0%	52.5%	53.0%	57.5%	60.0%
35 or more	41.2%	44.0%	47.1%	50.0%	51.5%	53.0%	53.5%	58.0%	60.0%

ATU/Clerical Table A-2

Credited Years Of Service	Age at Retirement										
	Clerical		55	56	57	58	59	60	61	62	63+
	53	54									
5	8.71%	9.33%	10.00%	10.26%	10.52%	10.78%	11.05%	11.31%	11.57%	11.83%	12.09%
6	10.45%	11.20%	12.00%	12.31%	12.62%	12.94%	13.26%	13.57%	13.88%	14.20%	14.51%
7	12.19%	13.06%	14.00%	14.36%	14.73%	15.09%	15.47%	15.83%	16.20%	16.56%	16.93%
8	13.94%	14.93%	16.00%	16.42%	16.83%	17.25%	17.68%	18.10%	18.51%	18.93%	19.34%
9	15.68%	16.79%	18.00%	18.47%	18.94%	19.40%	19.89%	20.36%	20.83%	21.29%	21.76%
10	17.42%	18.66%	20.00%	20.52%	21.04%	21.56%	22.10%	22.62%	23.14%	23.66%	24.18%
11	19.16%	20.53%	22.00%	22.57%	23.14%	23.72%	24.31%	24.88%	25.45%	26.03%	26.60%
12	20.90%	22.39%	24.00%	24.62%	25.25%	25.87%	26.52%	27.14%	27.77%	28.39%	29.02%
13	22.65%	24.26%	26.00%	26.68%	27.35%	28.03%	28.73%	29.41%	30.08%	30.76%	31.43%
14	24.39%	26.12%	28.00%	28.73%	29.46%	30.18%	30.94%	31.67%	32.40%	33.12%	33.85%
15	26.13%	27.99%	30.00%	30.78%	31.56%	32.34%	33.15%	33.93%	34.71%	35.49%	36.27%
16	27.87%	29.86%	32.00%	32.83%	33.66%	34.50%	35.36%	36.19%	37.02%	37.86%	38.69%
17	29.61%	31.72%	34.00%	34.88%	35.77%	36.65%	37.57%	38.45%	39.34%	40.22%	41.11%
18	31.36%	33.59%	36.00%	36.94%	37.87%	38.81%	39.78%	40.72%	41.65%	42.59%	43.52%
19	33.10%	35.45%	38.00%	38.99%	39.98%	40.96%	41.99%	42.98%	43.97%	44.95%	45.94%
20	34.84%	37.32%	40.00%	41.04%	42.08%	43.12%	44.20%	45.24%	46.28%	47.32%	48.36%
21	36.58%	39.19%	42.00%	43.09%	44.18%	45.28%	46.41%	47.50%	48.59%	49.69%	50.78%
22	38.32%	41.05%	44.00%	45.14%	46.29%	47.43%	48.62%	49.76%	50.91%	52.05%	53.20%
23	40.07%	42.92%	46.00%	47.20%	48.39%	49.59%	50.83%	52.03%	53.22%	54.42%	55.61%
24	41.81%	44.78%	48.00%	49.25%	50.50%	51.74%	53.04%	54.29%	55.54%	56.78%	58.03%
25	43.55%	46.65%	50.00%	51.30%	52.60%	53.90%	55.25%	56.55%	57.85%	59.15%	60.45%
26	45.29%	48.52%	52.00%	53.35%	54.70%	56.06%	57.46%	58.81%	60.16%	61.52%	62.87%
27	47.03%	50.38%	54.00%	55.40%	56.81%	58.21%	59.67%	61.07%	62.48%	63.88%	65.29%
28	48.78%	52.25%	56.00%	57.46%	58.91%	60.37%	61.88%	63.34%	64.79%	66.25%	67.70%
29	50.52%	54.11%	58.00%	59.51%	61.02%	62.52%	64.09%	65.60%	67.11%	68.61%	70.00%
30	52.26%	55.98%	60.00%	61.56%	63.12%	64.68%	66.30%	67.86%	69.42%	70.00%	70.00%
31	54.00%	57.85%	62.00%	63.61%	65.22%	66.84%	68.51%	70.00%	70.00%	70.00%	70.00%
32	55.74%	59.71%	64.00%	65.66%	67.33%	68.99%	70.00%	70.00%	70.00%	70.00%	70.00%
33	57.49%	61.58%	66.00%	67.72%	69.43%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
34	59.23%	63.44%	68.00%	69.77%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
35 or more	60.97%	65.31%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%

IBEW Table A-1

Credited Years Of Service	Age at Retirement										
	55	56	57	58	59	60	61	62	63	64	65+
5	5.2%	5.5%	5.9%	6.3%	6.7%	7.2%	7.8%	8.3%	8.9%	9.5%	10.1%
6	6.2%	6.6%	7.1%	7.5%	8.1%	8.7%	9.3%	10.0%	10.7%	11.4%	12.1%
7	7.2%	7.7%	8.2%	8.8%	9.4%	10.1%	10.9%	11.7%	12.4%	13.3%	14.1%
8	8.2%	8.8%	9.4%	10.1%	10.8%	11.6%	12.4%	13.3%	14.2%	15.1%	16.1%
9	9.3%	9.9%	10.6%	11.3%	12.1%	13.0%	14.0%	15.0%	16.0%	17.0%	18.1%
10	10.2%	11.0%	11.8%	12.6%	13.5%	14.4%	15.5%	16.7%	17.8%	18.9%	20.1%
11	11.2%	12.1%	12.9%	13.8%	14.8%	15.9%	17.1%	18.3%	19.5%	20.8%	22.2%
12	12.3%	13.2%	14.1%	15.1%	16.2%	17.3%	18.6%	20.0%	21.3%	22.7%	24.2%
13	13.3%	14.3%	15.3%	16.3%	17.5%	18.8%	20.2%	21.7%	23.1%	24.6%	26.2%
14	14.4%	15.4%	16.5%	17.6%	18.9%	20.2%	21.7%	23.3%	24.9%	26.5%	28.2%
15	15.4%	16.5%	17.6%	18.9%	20.2%	21.7%	23.3%	25.0%	26.7%	28.4%	30.2%
16	16.4%	17.6%	18.8%	20.1%	21.5%	23.1%	24.8%	26.7%	28.4%	30.3%	32.2%
17	17.5%	18.7%	20.0%	21.4%	22.9%	24.5%	26.4%	28.3%	30.2%	32.2%	34.3%
18	18.5%	19.8%	21.2%	22.6%	24.2%	26.0%	27.9%	30.0%	32.0%	34.1%	36.3%
19	19.6%	20.9%	22.3%	23.9%	25.6%	27.4%	29.5%	31.7%	33.8%	36.0%	38.3%
20	20.6%	22.0%	23.5%	25.2%	26.9%	28.9%	31.0%	33.3%	35.5%	37.9%	40.3%
21	21.6%	23.1%	24.7%	26.4%	28.3%	30.3%	32.6%	35.0%	37.3%	39.7%	42.3%
22	22.7%	24.2%	25.9%	27.7%	29.6%	31.8%	34.1%	36.7%	39.1%	41.6%	44.3%
23	23.7%	25.3%	27.0%	28.9%	31.0%	33.2%	35.7%	38.3%	40.9%	43.5%	46.3%
24	24.8%	26.4%	28.2%	30.2%	32.3%	34.6%	37.2%	40.0%	42.6%	45.4%	48.4%
25	25.8%	27.5%	29.4%	31.4%	33.7%	36.1%	38.8%	41.7%	44.4%	47.3%	50.4%
26	26.9%	28.6%	30.6%	32.7%	35.0%	37.5%	40.3%	43.3%	46.2%	49.2%	52.4%
27	27.9%	29.7%	31.7%	34.0%	36.4%	39.0%	41.9%	45.0%	48.0%	51.1%	54.4%
28	29.0%	30.9%	32.9%	35.2%	37.7%	40.4%	43.4%	46.7%	49.8%	52.0%	56.4%
29	30.0%	32.0%	34.1%	36.5%	39.1%	41.9%	45.0%	48.3%	50.0%	55.0%	58.4%
30	31.1%	33.1%	35.3%	37.7%	40.4%	43.4%	46.5%	50.0%	51.0%	55.5%	60.0%
31	32.1%	34.2%	36.5%	39.0%	41.7%	44.8%	48.1%	51.0%	51.5%	56.0%	60.0%
32	33.2%	35.3%	37.6%	40.2%	43.1%	46.2%	49.6%	51.5%	52.0%	56.5%	60.0%
33	34.3%	36.5%	38.8%	41.5%	44.4%	47.6%	50.0%	52.0%	52.5%	57.0%	60.0%
34	35.4%	37.6%	40.0%	42.8%	45.8%	49.1%	51.0%	52.5%	53.0%	57.5%	60.0%
35 or more	36.5%	38.7%	41.2%	44.0%	47.1%	50.0%	51.5%	53.0%	53.5%	58.0%	60.0%

IBEW Table A-2

Credited Years Of Service	Age at Retirement								
	55	56	57	58	59	60	61	62	63+
5	10.00%	10.26%	10.52%	10.78%	11.05%	11.31%	11.57%	11.83%	12.09%
6	12.00%	12.31%	12.62%	12.94%	13.26%	13.57%	13.88%	14.20%	14.51%
7	14.00%	14.36%	14.73%	15.09%	15.47%	15.83%	16.20%	16.56%	16.93%
8	16.00%	16.42%	16.83%	17.25%	17.68%	18.10%	18.51%	18.93%	19.34%
9	18.00%	18.47%	18.94%	19.40%	19.89%	20.36%	20.83%	21.29%	21.76%
10	20.00%	20.52%	21.04%	21.56%	22.10%	22.62%	23.14%	23.66%	24.18%
11	22.00%	22.57%	23.14%	23.72%	24.31%	24.88%	25.45%	26.03%	26.60%
12	24.00%	24.62%	25.25%	25.87%	26.52%	27.14%	27.77%	28.39%	29.02%
13	26.00%	26.68%	27.35%	28.03%	28.73%	29.41%	30.08%	30.76%	31.43%
14	28.00%	28.73%	29.46%	30.18%	30.94%	31.67%	32.40%	33.12%	33.85%
15	30.00%	30.78%	31.56%	32.34%	33.15%	33.93%	34.71%	35.49%	36.27%
16	32.00%	32.83%	33.66%	34.50%	35.36%	36.19%	37.02%	37.86%	38.69%
17	34.00%	34.88%	35.77%	36.65%	37.57%	38.45%	39.34%	40.22%	41.11%
18	36.00%	36.94%	37.87%	38.81%	39.78%	40.72%	41.65%	42.59%	43.52%
19	38.00%	38.99%	39.98%	40.96%	41.99%	42.98%	43.97%	44.95%	45.94%
20	40.00%	41.04%	42.08%	43.12%	44.20%	45.24%	46.28%	47.32%	48.36%
21	42.00%	43.09%	44.18%	45.28%	46.41%	47.50%	48.59%	49.69%	50.78%
22	44.00%	45.14%	46.29%	47.43%	48.62%	49.76%	50.91%	52.05%	53.20%
23	46.00%	47.20%	48.39%	49.59%	50.83%	52.03%	53.22%	54.42%	55.61%
24	48.00%	49.25%	50.50%	51.74%	53.04%	54.29%	55.54%	56.78%	58.03%
25	50.00%	51.30%	52.60%	53.90%	55.25%	56.55%	57.85%	59.15%	60.45%
26	52.00%	53.35%	54.70%	56.06%	57.46%	58.81%	60.16%	61.52%	62.87%
27	54.00%	55.40%	56.81%	58.21%	59.67%	61.07%	62.48%	63.88%	65.29%
28	56.00%	57.46%	58.91%	60.37%	61.88%	63.34%	64.79%	66.25%	67.70%
29	58.00%	59.51%	61.02%	62.52%	64.09%	65.60%	67.11%	68.61%	70.00%
30	60.00%	61.56%	63.12%	64.68%	66.30%	67.86%	69.42%	70.00%	70.00%
31	62.00%	63.61%	65.22%	66.84%	68.51%	70.00%	70.00%	70.00%	70.00%
32	64.00%	65.66%	67.33%	68.99%	70.00%	70.00%	70.00%	70.00%	70.00%
33	66.00%	67.72%	69.43%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
34	68.00%	69.77%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
35 or more	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%

Non-Contract Table A-1

Credited Years Of Service	Age at Retirement										
	53	54	55	56	57	58	59	60	61	62	63+
5	5.2%	5.5%	5.9%	6.3%	6.7%	7.2%	7.8%	8.3%	8.9%	9.5%	10.1%
6	6.2%	6.6%	7.1%	7.5%	8.1%	8.7%	9.3%	10.0%	10.7%	11.4%	12.1%
7	7.2%	7.7%	8.2%	8.8%	9.4%	10.1%	10.9%	11.7%	12.4%	13.3%	14.1%
8	8.2%	8.8%	9.4%	10.1%	10.8%	11.6%	12.4%	13.3%	14.2%	15.1%	16.1%
9	9.3%	9.9%	10.6%	11.3%	12.1%	13.0%	14.0%	15.0%	16.0%	17.0%	18.1%
10	10.2%	11.0%	11.8%	12.6%	13.5%	14.4%	15.5%	16.7%	17.8%	18.9%	20.1%
11	11.2%	12.1%	12.9%	13.8%	14.8%	15.9%	17.1%	18.3%	19.5%	20.8%	22.2%
12	12.3%	13.2%	14.1%	15.1%	16.2%	17.3%	18.6%	20.0%	21.3%	22.7%	24.2%
13	13.3%	14.3%	15.3%	16.3%	17.5%	18.8%	20.2%	21.7%	23.1%	24.6%	26.2%
14	14.4%	15.4%	16.5%	17.6%	18.9%	20.2%	21.7%	23.3%	24.9%	26.5%	28.2%
15	15.4%	16.5%	17.6%	18.9%	20.2%	21.7%	23.3%	25.0%	26.7%	28.4%	30.2%
16	16.4%	17.6%	18.8%	20.1%	21.5%	23.1%	24.8%	26.7%	28.4%	30.3%	32.2%
17	17.5%	18.7%	20.0%	21.4%	22.9%	24.5%	26.4%	28.3%	30.2%	32.2%	34.3%
18	18.5%	19.8%	21.2%	22.6%	24.2%	26.0%	27.9%	30.0%	32.0%	34.1%	36.3%
19	19.6%	20.9%	22.3%	23.9%	25.6%	27.4%	29.5%	31.7%	33.8%	36.0%	38.3%
20	20.6%	22.0%	23.5%	25.2%	26.9%	28.9%	31.0%	33.3%	35.5%	37.9%	40.3%
21	21.6%	23.1%	24.7%	26.4%	28.3%	30.3%	32.6%	35.0%	37.3%	39.7%	42.3%
22	22.7%	24.2%	25.9%	27.7%	29.6%	31.8%	34.1%	36.7%	39.1%	41.6%	44.3%
23	23.7%	25.3%	27.0%	28.9%	31.0%	33.2%	35.7%	38.3%	40.9%	43.5%	46.3%
24	24.8%	26.4%	28.2%	30.2%	32.3%	34.6%	37.2%	40.0%	42.6%	45.4%	48.4%
25	25.8%	27.5%	29.4%	31.4%	33.7%	36.1%	38.8%	41.7%	44.4%	47.3%	50.4%
26	26.9%	28.6%	30.6%	32.7%	35.0%	37.5%	40.3%	43.3%	46.2%	49.2%	52.4%
27	27.9%	29.7%	31.7%	34.0%	36.4%	39.0%	41.9%	45.0%	48.0%	51.1%	54.4%
28	29.0%	30.9%	32.9%	35.2%	37.7%	40.4%	43.4%	46.7%	49.8%	52.0%	56.4%
29	30.0%	32.0%	34.1%	36.5%	39.1%	41.9%	45.0%	48.3%	50.0%	55.0%	58.4%
30	31.1%	33.1%	35.3%	37.7%	40.4%	43.4%	46.5%	50.0%	51.0%	55.5%	60.0%
31	32.1%	34.2%	36.5%	39.0%	41.7%	44.8%	48.1%	51.0%	51.5%	56.0%	60.0%
32	33.2%	35.3%	37.6%	40.2%	43.1%	46.2%	49.6%	51.5%	52.0%	56.5%	60.0%
33	34.3%	36.5%	38.8%	41.5%	44.4%	47.6%	50.0%	52.0%	52.5%	57.0%	60.0%
34	35.4%	37.6%	40.0%	42.8%	45.8%	49.1%	51.0%	52.5%	53.0%	57.5%	60.0%
35 or more	36.5%	38.7%	41.2%	44.0%	47.1%	50.0%	51.5%	53.0%	53.5%	58.0%	60.0%

Non-Contract Table A-2

Credited Years Of Service	Age at Retirement										
	53	54	55	56	57	58	59	60	61	62	63+
5	8.71%	9.33%	10.00%	10.26%	10.52%	10.78%	11.05%	11.31%	11.57%	11.83%	12.09%
6	10.45%	11.20%	12.00%	12.31%	12.62%	12.94%	13.26%	13.57%	13.88%	14.20%	14.51%
7	12.19%	13.06%	14.00%	14.36%	14.73%	15.09%	15.47%	15.83%	16.20%	16.56%	16.93%
8	13.94%	14.93%	16.00%	16.42%	16.83%	17.25%	17.68%	18.10%	18.51%	18.93%	19.34%
9	15.68%	16.79%	18.00%	18.47%	18.94%	19.40%	19.89%	20.36%	20.83%	21.29%	21.76%
10	17.42%	18.66%	20.00%	20.52%	21.04%	21.56%	22.10%	22.62%	23.14%	23.66%	24.18%
11	19.16%	20.53%	22.00%	22.57%	23.14%	23.72%	24.31%	24.88%	25.45%	26.03%	26.60%
12	20.90%	22.39%	24.00%	24.62%	25.25%	25.87%	26.52%	27.14%	27.77%	28.39%	29.02%
13	22.65%	24.26%	26.00%	26.68%	27.35%	28.03%	28.73%	29.41%	30.08%	30.76%	31.43%
14	24.39%	26.12%	28.00%	28.73%	29.46%	30.18%	30.94%	31.67%	32.40%	33.12%	33.85%
15	26.13%	27.99%	30.00%	30.78%	31.56%	32.34%	33.15%	33.93%	34.71%	35.49%	36.27%
16	27.87%	29.86%	32.00%	32.83%	33.66%	34.50%	35.36%	36.19%	37.02%	37.86%	38.69%
17	29.61%	31.72%	34.00%	34.88%	35.77%	36.65%	37.57%	38.45%	39.34%	40.22%	41.11%
18	31.36%	33.59%	36.00%	36.94%	37.87%	38.81%	39.78%	40.72%	41.65%	42.59%	43.52%
19	33.10%	35.45%	38.00%	38.99%	39.98%	40.96%	41.99%	42.98%	43.97%	44.95%	45.94%
20	34.84%	37.32%	40.00%	41.04%	42.08%	43.12%	44.20%	45.24%	46.28%	47.32%	48.36%
21	36.58%	39.19%	42.00%	43.09%	44.18%	45.28%	46.41%	47.50%	48.59%	49.69%	50.78%
22	38.32%	41.05%	44.00%	45.14%	46.29%	47.43%	48.62%	49.76%	50.91%	52.05%	53.20%
23	40.07%	42.92%	46.00%	47.20%	48.39%	49.59%	50.83%	52.03%	53.22%	54.42%	55.61%
24	41.81%	44.78%	48.00%	49.25%	50.50%	51.74%	53.04%	54.29%	55.54%	56.78%	58.03%
25	43.55%	46.65%	50.00%	51.30%	52.60%	53.90%	55.25%	56.55%	57.85%	59.15%	60.45%
26	45.29%	48.52%	52.00%	53.35%	54.70%	56.06%	57.46%	58.81%	60.16%	61.52%	62.87%
27	47.03%	50.38%	54.00%	55.40%	56.81%	58.21%	59.67%	61.07%	62.48%	63.88%	65.29%
28	48.78%	52.25%	56.00%	57.46%	58.91%	60.37%	61.88%	63.34%	64.79%	66.25%	67.70%
29	50.52%	54.11%	58.00%	59.51%	61.02%	62.52%	64.09%	65.60%	67.11%	68.61%	70.00%
30	52.26%	55.98%	60.00%	61.56%	63.12%	64.68%	66.30%	67.86%	69.42%	70.00%	70.00%
31	54.00%	57.85%	62.00%	63.61%	65.22%	66.84%	68.51%	70.00%	70.00%	70.00%	70.00%
32	55.74%	59.71%	64.00%	65.66%	67.33%	68.99%	70.00%	70.00%	70.00%	70.00%	70.00%
33	57.49%	61.58%	66.00%	67.72%	69.43%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
34	59.23%	63.44%	68.00%	69.77%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
35 or more	60.97%	65.31%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%

ATU and IBEW Participants may elect an Alternative Retirement Formula if they terminate employment before early retirement but after 10 years of credited service or were hired between April 1, 1968 and March 31, 1971 and desire to retire at their Normal Retirement Date. These Participants are eligible for a deferred benefit commencing at age 65 based on Table B.

Table B

Credited Years Of Service	Percentage
10	20.1%
11	22.2%
12	24.2%
13	26.2%
14	28.2%
15	30.2%
16	32.2%
17	34.3%
18	36.3%
19	38.3%
20	40.3%
21	42.3%
22	44.3%
23	46.3%
24	48.4%
25	50.4%
26	52.4%
27	54.4%
28	56.4%
29	58.4%
30	60.4%
31	62.5%
32	64.5%
33	66.5%
34	68.5%
35 or more	70.5%

Disability Retirement Benefit

Eligibility

A Participant is eligible for a Disability Retirement Benefit if:

- The Participant has earned five Credited Years of Service (ATU, IBEW, Clerical and Non-Contract), and
- The Participant is unable to perform the duties of his or her job with the Corporation, cannot be transferred to another job with the Corporation, and has submitted satisfactory medical evidence of permanent disqualification from his or her job.

Benefit Amount

The Disability Retirement Benefit is a monthly benefit equal to the lesser of:

1. $1\frac{1}{2}\%$ times Credited Years of Service at Disability Retirement Date times the Participant's Average Monthly Final Earnings; and
2. The Normal Retirement Benefit calculated using the Average Monthly Final Earnings at Disability Retirement Date and the projected Credited Years of Service to Normal Retirement Date.

The benefit is reduced by 50% of the amount of any earned income from other sources in excess of 50% of the Participant's Average Monthly Earnings during the 12 months prior to disability; this reduction applies to all IBEW and Non-Contract Participants, but only to ATU Participants hired after June 30, 1983.

Form of Benefit

The normal form of benefit is an annuity commencing at disability and payable for the life of the Participant, with no continuation of benefits to a beneficiary after death. The Disability Retirement Benefit will be paid as a 50% Joint and Survivor benefit actuarially equivalent to the normal form for participants who have been married for at least one year. Otherwise, the normal form will be paid.

The ATU and IBEW benefits have been amended from time to time to remove the actuarial reduction in benefits for previously retired Participants whose spouses have died before them. However, these adjustments are retroactive only, and they do not apply to benefits paid to currently active Participants.

Pre-Retirement Death Benefit

Eligibility

A vested Participant is entitled to elect coverage of a pre-retirement spouse's benefit.

For years a Participant is age 55 or under, the cost of the coverage is paid by the Company. For the years a Participant is over age 55 and has elected this coverage the cost of this coverage is paid by the Participant in the form of a reduced benefit upon retirement. The reduction is 3.5¢ per \$10 of monthly benefit for each year of coverage.

There is no cost for this benefit for any ATU, Clerical, or Non-Contract Participant whose monthly benefit commences after November 27, 1990. There is no cost for this benefit for any IBEW Participant whose monthly benefit commences after December 3, 1996.

In order for the spouse to be eligible for this benefit, the participant must be married to the spouse for one year prior to death, unless death occurs from accidental causes.

Benefit Amount

For a Participant who is eligible to retire at death, the pre-retirement death benefit is 50% of the benefit that would have been payable had the Participant retired immediately prior to his or her death and elected to receive a 50% Joint and Survivor annuity.

For a Participant who dies before being eligible to retire, the pre-retirement death benefit is 50% of the benefit that would have been payable had the Participant survived to his or her earliest retirement date, retired, elected to receive a 50% Joint and Survivor annuity, and died immediately.

Form of Benefit

For a Participant who is eligible to retire at death, the death benefit begins when the Participant dies and continues for the life of the surviving spouse.

For a Participant who dies before being eligible to retire, the death benefit begins when the Participant would have reached his or her earliest retirement date and continues for the life of the surviving spouse.

Termination Benefit

Eligibility

A Participant is eligible for a termination benefit after earning five years of service.

Benefit Amount

The termination benefit is computed in the same manner as the Normal Retirement Benefit, but it is based on Credited Years of Service and Average Monthly Final Earnings on the date of termination.

Effective July 1, 2000, Non-Contract participants who terminate prior to eligibility for early service retirement will have their benefits actuarially reduced if they begin receiving benefits before normal retirement age.

Form of Benefit

The Participant will be eligible to commence benefits at the later of termination and earliest retirement eligibility age.

The normal form of benefit is an annuity payable for the life of the Participant, with no continuation of benefits to a beneficiary after death. The retirement benefit will be paid as a 50% Joint and Survivor benefit actuarially equivalent to the normal form for participants who have been married for at least one year. Otherwise, the normal form will be paid.

The ATU and IBEW benefits have been amended from time to time to remove the actuarial reduction in benefits for previously retired Participants whose spouses have died before them. However, these adjustments are retroactive only, and they do not apply to benefits paid to currently active Participants.

Cost of Living Adjustments

Eligibility

An annual Cost of Living Adjustment (COLA) has been added for Non-Contract Participants who were actively employed on or after June 30, 1999. One time only (ad hoc) COLAs were granted to ATU and IBEW Participants in 1991 and 1992.

Benefit Amount

For Non-Contract Participants, the cumulative COLA is the increase in the Consumer Price Index (CPI) since the Participant began receiving benefits.

The COLA is subject to the following limits for Non-Contract Participants:

- The cumulative COLA cannot exceed 2% compounded annually for all years since the Participant's benefits began;
- The annual COLA is zero if the CPI increase in that year is less than 1%;
- The annual COLA is limited 6% of the initial benefit amount in any year; and
- A Participant's benefit cannot be reduced below the benefit level when payments commenced.

Voluntary Early Retirement Program

The Plan provided enhanced benefits to ATU participants who voluntarily elected early retirement during the window period from January 1, 1998 through February 20, 1998.

The Plan provided enhanced benefits to certain IBEW participants who voluntarily elected early retirement during the window period from July 1, 2004 through December 31, 2004.

DROP Program

The Plan provided DROP benefits to a number of ATU participants who elected retirement from July 1, 2002 through December 31, 2002.

Funding

The Corporation pays the entire cost of the Plan.

Changes in Plan Provisions

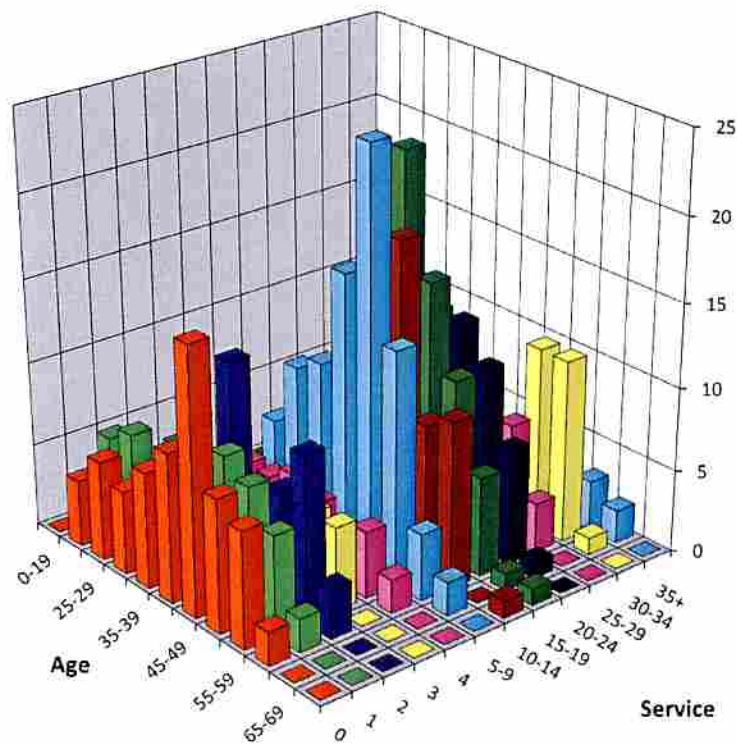
There have been no changes in Plan provisions since the prior review.

1.2: Participant Data as of July 1, 2009

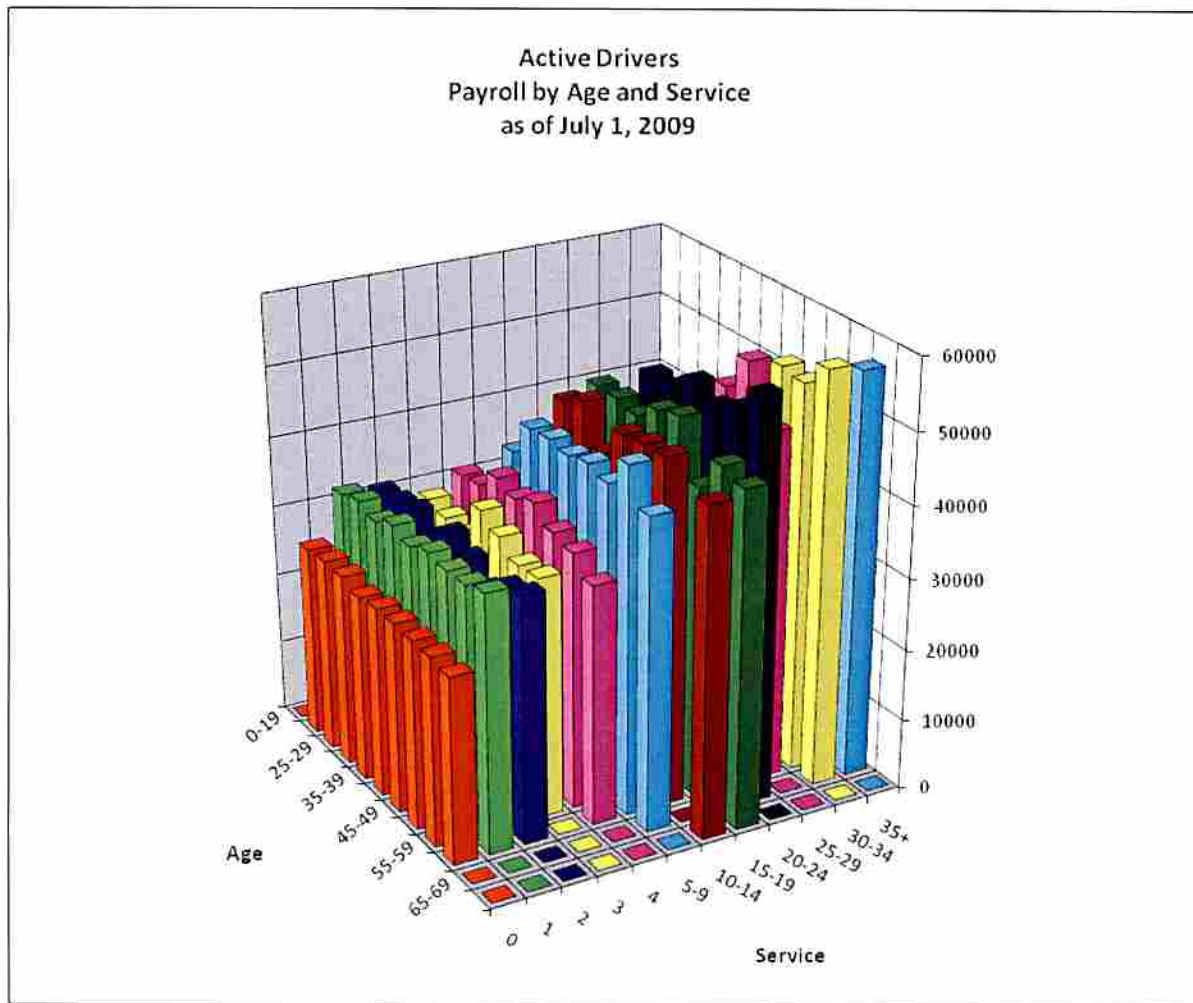
Active Participants	Drivers	Mechanics	Clerical	Admin	Chula Vista	Total
Number	545	177	28	71	0	821
Average Age	48.60	45.39	48.63	51.08	0.00	48.12
Average Service	10.47	13.70	10.49	17.47	0.00	11.77
Average Pay	\$41,727	\$41,576	\$39,990	\$68,547	\$0	\$43,955

Inactive Participants	Drivers	Mechanics	Clerical	Admin	Chula Vista	Total
Service Retired						
Number	329	57	25	85	3	499
Average Age	68.19	68.48	73.88	63.36	66.42	67.67
Average Benefit	\$18,697	\$16,917	\$11,030	\$33,186	\$4,232	\$20,491
Beneficiaries						
Number	78	18	4	22	0	122
Average Age	73.05	74.17	72.63	66.14	0.00	71.96
Average Benefit	\$5,570	\$5,953	\$3,984	\$14,897	\$0	\$7,256
Disabled						
Number	94	14	3	2	0	113
Average Age	63.52	60.01	70.85	59.72	0.00	63.21
Average Benefit	\$8,581	\$12,353	\$6,101	\$7,437	\$0	\$8,962
Terminated Vested						
Number	146	50	22	31	11	260
Average Age	51.49	50.67	52.27	49.98	51.04	51.20
Average Benefit	\$6,244	\$5,687	\$6,027	\$15,665	\$2,738	\$7,093

**Active Drivers
 by Age and Service
 as of July 1, 2009**

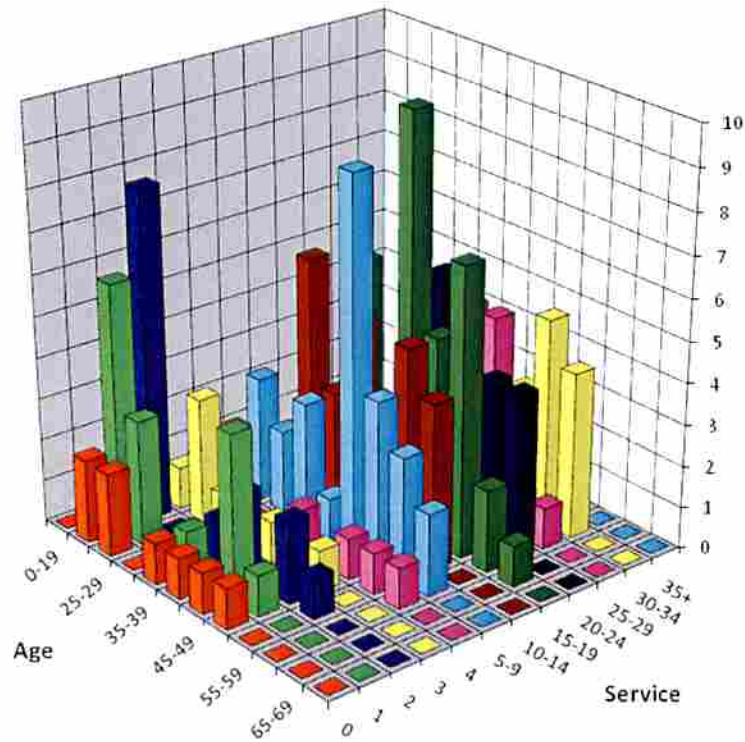


Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	4	6	1	0	0	0	0	0	0	0	0	0	11
25-29	6	7	3	2	3	0	0	0	0	0	0	0	21
30-34	5	4	6	3	4	6	0	0	0	0	0	0	28
35-39	7	8	5	3	4	10	7	1	0	0	0	0	45
40-44	9	8	13	3	5	11	12	4	1	0	0	0	66
45-49	16	9	5	3	4	17	12	23	13	0	0	0	102
50-54	8	8	7	5	3	25	19	16	13	5	4	0	113
55-59	7	6	10	5	4	14	9	11	11	7	11	2	97
60-64	2	2	3	0	2	4	10	6	7	3	11	3	53
65-69	0	0	0	0	0	2	0	1	1	0	1	2	7
70+	0	0	0	0	0	0	1	1	0	0	0	0	2
Total	64	58	53	24	29	89	70	63	46	15	27	7	545



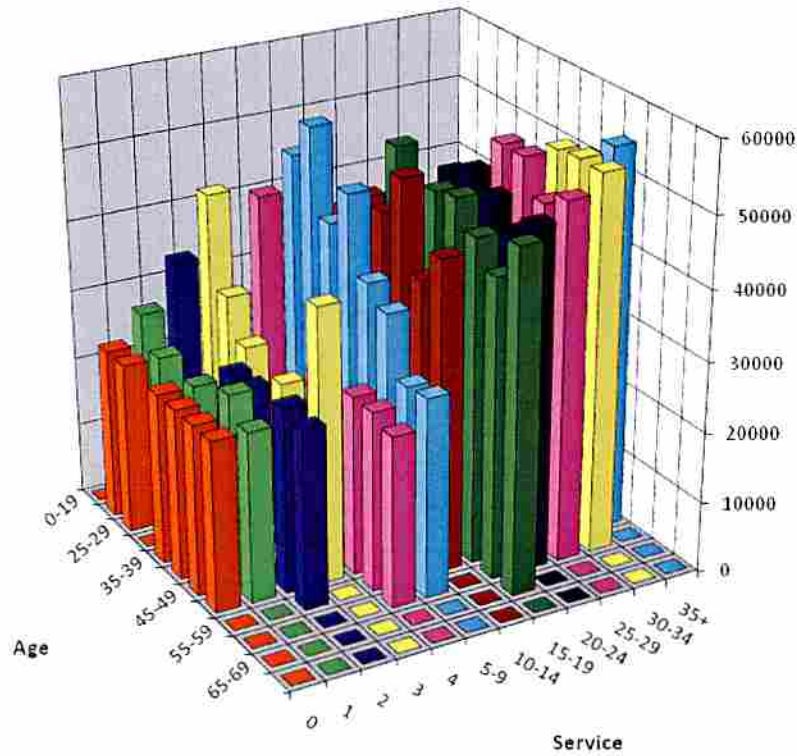
Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	26,887	33,785	33,094	0	0	0	0	0	0	0	0	0	31,214
25-29	27,215	34,724	33,600	32,842	35,239	0	0	0	0	0	0	0	32,312
30-34	27,095	33,729	34,219	32,057	35,781	39,449	0	0	0	0	0	0	33,989
35-39	26,226	35,206	32,219	31,655	38,574	44,397	47,362	48,496	0	0	0	0	37,769
40-44	26,766	34,176	34,806	36,980	37,508	44,788	48,960	48,498	50,741	0	0	0	39,245
45-49	26,918	35,375	33,382	35,316	38,840	44,297	43,590	47,866	50,738	0	0	0	41,313
50-54	26,713	34,945	31,137	33,342	36,740	45,082	47,923	50,262	53,146	51,595	48,626	0	44,012
55-59	26,696	35,100	33,516	33,626	35,947	44,239	48,419	51,221	51,542	56,624	55,021	46,875	44,592
60-64	26,226	36,113	34,639	0	33,569	48,606	48,574	43,487	52,907	48,827	54,411	52,108	47,330
65-69	0	0	0	0	0	43,676	0	48,234	56,543	0	57,892	56,823	51,952
70+	0	0	0	0	0	0	46,032	47,084	0	0	0	0	46,558
Total	26,789	34,767	33,523	33,690	36,799	44,433	47,432	48,687	52,067	53,388	53,931	51,960	41,727

Active Mechanics
by Age and Service
as of July 1, 2009



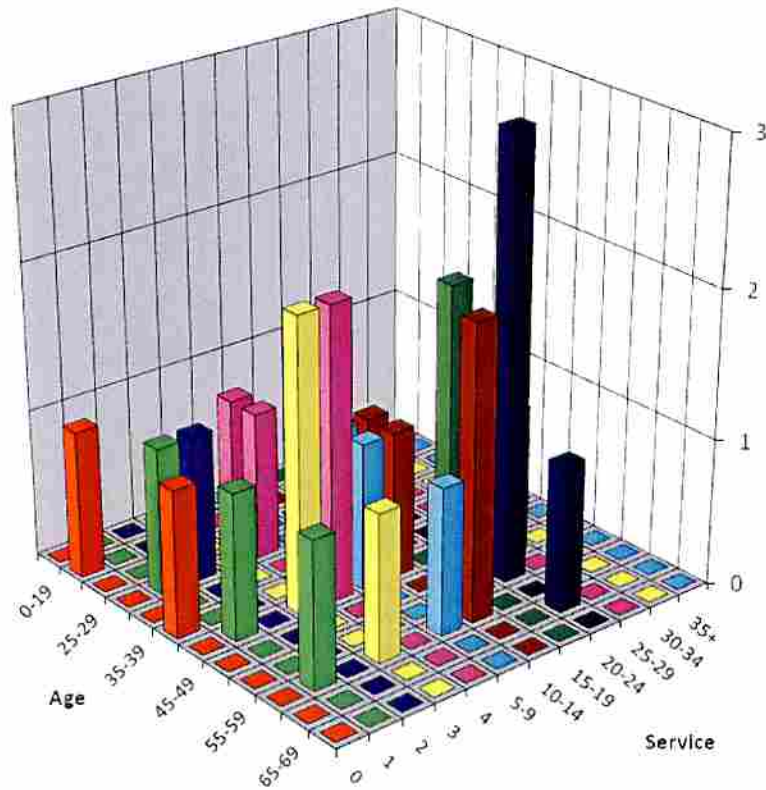
Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	2	6	8	1	0	0	0	0	0	0	0	0	17
25-29	2	3	0	3	2	3	0	0	0	0	0	0	13
30-34	0	0	0	1	0	2	6	0	0	0	0	0	9
35-39	1	1	1	0	0	3	3	6	0	0	0	0	15
40-44	1	0	2	1	1	1	5	0	1	0	0	0	12
45-49	1	4	0	0	0	9	2	10	6	5	0	0	37
50-54	1	1	2	1	1	4	5	5	3	5	3	0	31
55-59	0	0	1	0	1	3	4	7	4	1	5	2	28
60-64	0	0	0	0	1	2	0	2	4	1	4	0	14
65-69	0	0	0	0	0	0	0	1	0	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	8	15	14	7	6	27	25	31	18	12	12	2	177

Active Mechanics
Payroll by Age and Service
as of July 1, 2009



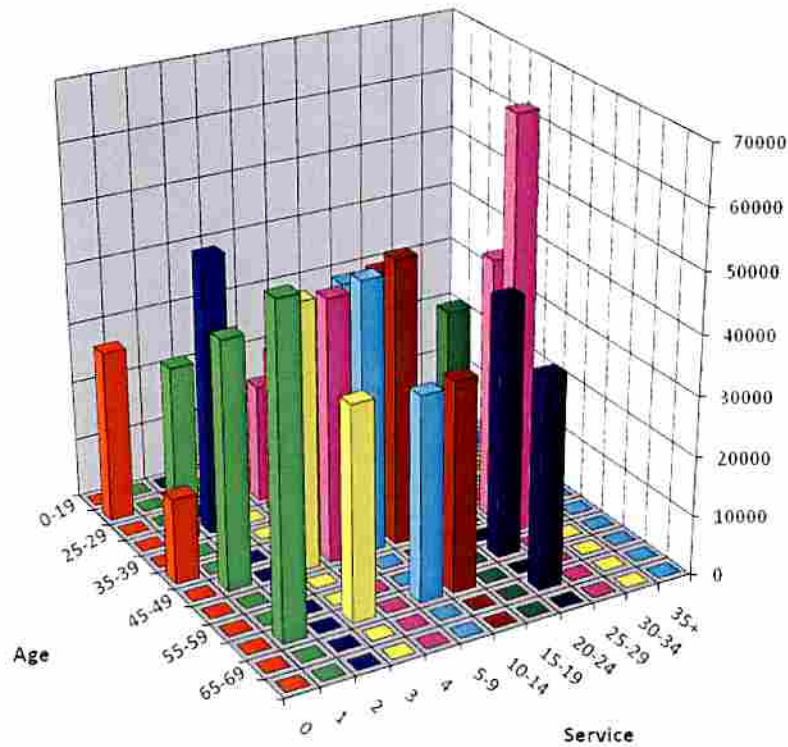
Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	24,295	28,624	35,058	43,538	0	0	0	0	0	0	0	0	32,020
25-29	24,295	24,295	0	30,881	44,086	48,884	0	0	0	0	0	0	34,534
30-34	0	0	0	25,499	0	54,438	42,072	0	0	0	0	0	42,979
35-39	24,295	24,295	24,811	0	0	42,871	45,480	51,557	0	0	0	0	43,186
40-44	24,295	0	24,897	24,295	24,295	48,676	45,193	0	48,676	0	0	0	37,166
45-49	24,295	27,337	0	0	0	38,294	51,557	48,786	50,597	53,286	0	0	44,305
50-54	24,295	24,295	26,434	39,195	25,499	35,970	39,517	49,721	48,676	53,286	53,241	0	42,852
55-59	0	0	25,499	0	25,499	27,807	44,295	46,139	45,661	48,676	53,720	54,438	44,406
60-64	0	0	0	0	24,295	28,326	0	42,645	48,542	50,848	53,540	0	44,672
65-69	0	0	0	0	0	0	0	48,676	0	0	0	0	48,676
70+	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	24,295	26,838	30,960	32,167	31,293	39,312	43,709	48,476	48,617	52,699	53,540	54,438	41,576

Active Clerical Members
 Payroll by Age and Service
 as of July 1, 2009



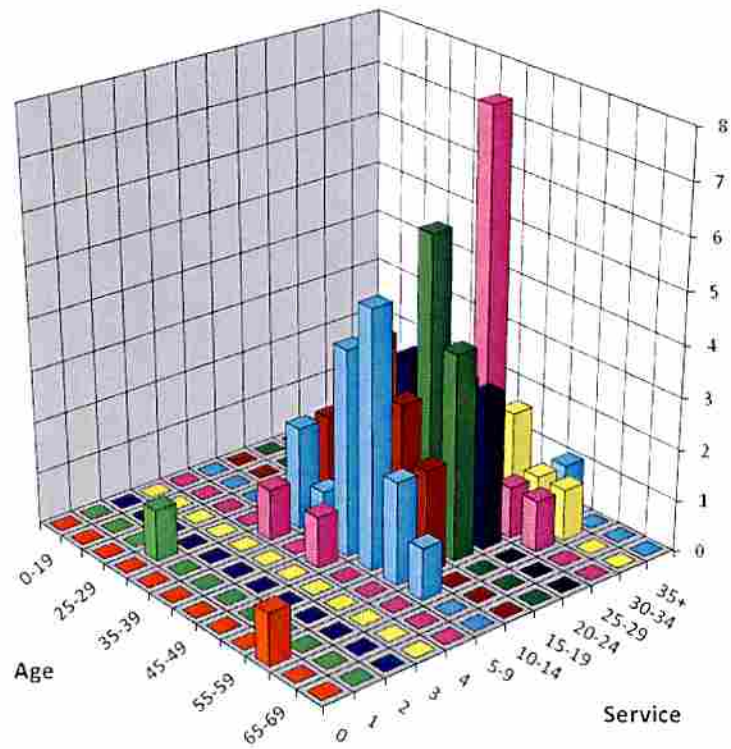
Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	1	0	0	0	0	0	0	0	0	0	0	0	1
25-29	0	0	0	0	1	0	0	0	0	0	0	0	1
30-34	0	1	1	0	1	0	0	0	0	0	0	0	3
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	1	0	0	0	0	1	1	0	0	0	0	0	3
45-49	0	1	0	2	2	1	1	0	0	1	0	0	8
50-54	0	0	0	0	0	0	0	2	0	1	0	0	3
55-59	0	0	0	0	0	0	0	0	3	0	0	0	3
60-64	0	1	0	1	0	1	2	0	0	0	0	0	5
65-69	0	0	0	0	0	0	0	0	1	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	2	3	1	3	4	3	4	2	4	2	0	0	28

Active Clerical Members
Payroll by Age and Service
as of July 1, 2009

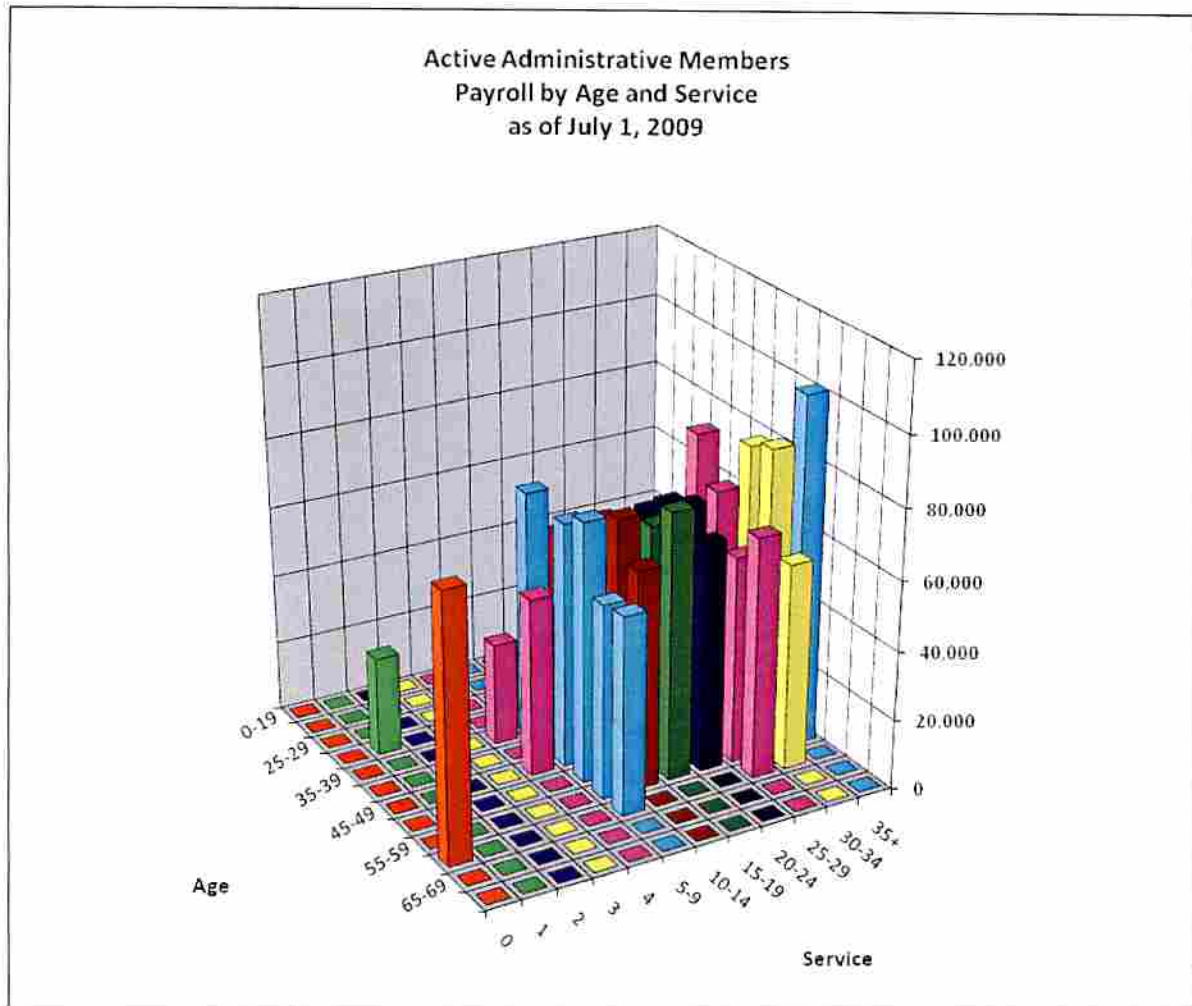


Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	28,875	0	0	0	0	0	0	0	0	0	0	0	28,875
25-29	0	0	0	0	20,032	0	0	0	0	0	0	0	20,032
30-34	0	29,737	46,557	0	27,846	0	0	0	0	0	0	0	34,713
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	14,300	0	0	0	0	42,890	43,415	0	0	0	0	0	33,535
45-49	0	41,475	0	44,562	44,040	45,625	47,750	0	0	43,901	0	0	44,494
50-54	0	0	0	0	0	0	0	40,212	0	69,420	0	0	49,948
55-59	0	0	0	0	0	0	0	0	43,247	0	0	0	43,247
60-64	0	54,626	0	35,718	0	34,297	35,184	0	0	0	0	0	39,002
65-69	0	0	0	0	0	0	0	0	35,533	0	0	0	35,533
70+	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	21,588	41,946	46,557	41,614	33,990	40,937	40,383	40,212	41,319	56,661	0	0	39,990

Active Administrative Members
 by Age and Service
 as of July 1, 2009



Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	1	0	0	0	0	0	0	0	0	0	0	1
35-39	0	0	0	0	1	2	2	0	0	0	0	0	5
40-44	0	0	0	0	0	1	2	1	3	0	0	0	7
45-49	0	0	0	0	1	4	4	1	1	2	0	0	13
50-54	0	0	0	0	0	5	3	6	3	8	2	0	27
55-59	0	0	0	0	0	2	2	4	3	1	1	1	14
60-64	1	0	0	0	0	1	0	0	0	1	1	0	4
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	1	1	0	0	2	15	13	12	10	12	4	1	71



Service / Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
0-19	0	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	28,622	0	0	0	0	0	0	0	0	0	0	28,622
35-39	0	0	0	0	29,506	71,316	57,878	0	0	0	0	0	57,579
40-44	0	0	0	0	0	41,300	58,665	56,805	63,584	0	0	0	58,027
45-49	0	0	0	0	51,330	70,349	68,931	44,767	69,571	87,094	0	0	68,998
50-54	0	0	0	0	0	74,681	73,273	69,276	72,590	74,542	85,165	0	73,827
55-59	0	0	0	0	0	55,870	63,003	76,934	65,891	59,791	87,963	101,089	70,857
60-64	76,003	0	0	0	0	56,902	0	0	0	69,379	59,562	0	65,462
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	76,003	28,622	0	0	40,418	67,158	65,741	68,747	67,577	74,975	79,464	101,089	68,547

Changes in Plan Membership Drivers

	Actives	Vested Terminations	Disabled	Retired	DROP	Beneficiaries	Total Participants
January 1, 2008	562	146	97	318	0	78	1,201
New Entrants	122	-	-	-	-	-	122
Rehires	-	-	-	-	-	-	0
Disabilities	-	-	-	-	-	-	0
Retirements/DRO	(12)	(4)	-	16	-	-	0
Vested Terminations	(7)	7	-	-	-	-	0
Died, With Beneficiaries' Benefit Payable	-	-	-	(3)	-	3	0
Transfers	(4)	-	-	-	-	-	(4)
Died, Without Beneficiary, and Other Terminations	(116)	(1)	(3)	(2)	-	-	(122)
Beneficiary Deaths	-	-	-	-	-	(3)	(3)
Data Corrections	-	(2)	-	-	-	-	(2)
July 1, 2009	545	146	94	329	0	78	1,192

Changes in Plan Membership Mechanics

	Actives	Vested Terminations	Disabled	Retired	DROP	Beneficiaries	Total Participants
January 1, 2008	183	48	15	58	0	17	321
New Entrants	8	-	-	-	-	-	8
Rehires	-	-	-	-	-	-	0
Disabilities	-	-	-	-	-	-	0
Retirements/DRO	(3)	-	-	3	-	-	0
Vested Terminations	(2)	2	-	-	-	-	0
Died, With Beneficiaries' Benefit Payable	(1)	-	-	(2)	-	3	0
Transfers	(1)	-	-	-	-	-	(1)
Died, Without Beneficiary, and Other Terminations	(7)	-	(1)	(2)	-	-	(10)
Beneficiary Deaths	-	-	-	-	-	(2)	(2)
Data Corrections	-	-	-	-	-	-	0
July 1, 2009	177	50	14	57	0	18	316

Changes in Plan Membership Clerical

	Actives	Vested Terminations	Disabled	Retired	DROP	Beneficiaries	Total Participants
January 1, 2008	24	20	4	27	0	4	79
New Entrants	2	-	-	-	-	-	2
Rehires	-	-	-	-	-	-	0
Disabilities	-	-	-	-	-	-	0
Retirements/DRO	(1)	-	-	1	-	-	0
Vested Terminations	-	-	-	-	-	-	0
Died, With Beneficiaries' Benefit Payable	-	-	-	-	-	-	0
Transfers	4	-	-	-	-	-	4
Died, Without Beneficiary, and Other Terminations	(1)	-	(1)	(3)	-	-	(5)
Beneficiary Deaths	-	-	-	-	-	-	0
Data Corrections	-	2	-	-	-	-	2
July 1, 2009	28	22	3	25	0	4	82

Changes in Plan Membership Non-Contract

	Vested					Total	
	Actives	Terminations	Disabled	Retired	DROP	Beneficiaries	Participants
January 1, 2008	76	30	2	84	0	23	215
New Entrants	1	-	-	-	-	-	1
Rehires	-	-	-	-	-	-	0
Disabilities	-	-	-	-	-	-	0
Retirements/DRO	(4)	(1)	-	5	-	-	0
Vested Terminations	(3)	3	-	-	-	-	0
Died, With Beneficiaries' Benefit Payable	-	-	-	-	-	-	0
Transfers	1	-	-	-	-	-	1
Died, Without Beneficiary, and Other Terminations	-	-	-	(4)	-	-	(4)
Beneficiary Deaths	-	-	-	-	-	(1)	(1)
Data Corrections	-	(1)	-	-	-	-	(1)
July 1, 2009	71	31	2	85	0	22	211

Changes in Plan Membership
Chula Vista

	Actives	Vested Terminations	Disabled	Retired	DROP	Beneficiaries	Total Participants
January 1, 2008	0	12	0	2	0	0	14
New Entrants	-	-	-	-	-	-	0
Rehires	-	-	-	-	-	-	0
Disabilities	-	-	-	-	-	-	0
Retirements/DRO	-	(1)	-	1	-	-	0
Vested Terminations	-	-	-	-	-	-	0
Died, With Beneficiaries' Benefit Payable	-	-	-	-	-	-	0
Transfers	-	-	-	-	-	-	0
Died, Without Beneficiary, and Other Terminations	-	-	-	-	-	-	0
Beneficiary Deaths	-	-	-	-	-	-	0
Data Corrections	-	-	-	-	-	-	0
July 1, 2009	0	11	0	3	0	0	14

Changes in Plan Membership
Total of All Groups

	Actives	Vested Terminations	Disabled	Retired	DROP	Beneficiaries	Total Participants
January 1, 2008	845	256	118	489	0	122	1,830
New Entrants	133	-	-	-	-	-	133
Rehires	-	-	-	-	-	-	0
Disabilities	-	-	-	-	-	-	0
Retirements/DRO	(20)	(6)	-	26	-	-	0
Vested Terminations	(12)	12	-	-	-	-	0
Died, With Beneficiaries' Benefit Payable	(1)	-	-	(5)	-	6	0
Transfers	-	-	-	-	-	-	0
Died, Without Beneficiary, and Other Terminations	(124)	(1)	(5)	(11)	-	-	(141)
Beneficiary Deaths	-	-	-	-	-	(6)	(6)
Data Corrections	-	(1)	-	-	-	-	(1)
July 1, 2009	821	260	113	499	0	122	1,815

1.3: Actuarial Methods and Assumptions

Actuarial Method

Annual contributions to the Retirement Plans of San Diego Transit Corporation (the Plan) are computed under the Aggregate Entry Age Actuarial Cost Method.

Under this Cost Method, Plan benefits are assumed to accrue ratably over the years from each Participant's Plan entry date to date of retirement, termination, disability, or death. At each valuation date, the actuarial present value of the benefits accrued to date is computed. This comprises the Actuarial Accrued Liability. The excess of the Actuarial Accrued Liability over Plan assets is the Unfunded Actuarial Accrued Liability, and this liability is amortized over a fixed number of years.

Amounts may be added to or subtracted from the Unfunded Actuarial Accrued Liability due to Plan amendments, changes in actuarial assumptions, and actuarial gains and losses.

The Normal Cost is obtained in three steps as follows:

1. The single sum present value of all future benefit payments to be made by the Plan to its present members and beneficiaries is determined. From this present value is subtracted the sum of:
 - a. The actuarial value of the assets in the Plan Trust Fund,
 - b. The Unfunded Actuarial Accrued Liability, and
 - c. The present value of any future contributions to be made by active members.
2. The remainder is divided by the present value of all future pay that the present members are expected to receive during their future working lifetime. The resulting quotient is a normal cost accrual rate per dollar of active member payroll.
3. The Normal Cost is obtained by multiplying the normal cost accrual rate per dollar of earnings by the total covered payroll projected for the upcoming year and adding any allowance for administrative expense.

The total Plan cost is the sum of the Normal Cost and the amortization of the Unfunded Actuarial Accrued Liability.

In the valuation as of July 1, 1999, the entire Actuarial Accrued Liability had been funded. A new Unfunded Actuarial Accrued Liability was created as of April 1, 2000, primarily as a result of improvements in Plan benefits. Therefore, beginning with the April 1, 2000 actuarial valuation, all sources of the Unfunded Actuarial Accrued Liability are combined and amortized as a level dollar payment over a rolling 30-year period.

Valuation Date	All assets and liabilities are computed as of July 1, 2009.
Rate of Return	The annual rate of return on all Plan assets is assumed to be 8.00% net of expenses.
Cost of Living	The cost of living as measured by the Consumer Price Index (CPI) is assumed to increase at the rate of 3.5% per year.

Pay for Benefits

For the most part, pay for benefits is based on each member's pay during the year preceding the valuation date. Special procedures are used in some cases, as noted below for full-time Participants.

<u>Unit</u>	<u>Pay for Continuing Participants</u>	<u>Pay for New Participants</u>
Drivers	The larger of gross pay or 1,800 hours times the member's hourly rate	
Mechanics	2,150 hours times the member's hourly rate	
Clerical	Gross pay	The larger of gross pay or 2,100 hours times the member's hourly rate
Non-Contract	Gross pay	The larger of gross pay or 2,080 hours times the member's hourly rate

Part-time Participants are assumed to work 1,040 hours in the calculations shown above.

Increases in Pay

Assumed pay increases for active Participants consist of increases due to inflation (cost of living adjustments) and those due to longevity and promotion.

Based on an analysis of pay levels and service for the Drivers and Mechanics, we assume that pay increases due to longevity and promotion will be 7.5% per year for the first ten years of service and 0.5% per year thereafter.

Based on an analysis of pay levels and service for the Clerical and Non-Contract Participants, we assume that pay increases due to longevity and promotion will be 1.5% per year.

In addition, annual adjustments in pay due to inflation will equal the CPI, for an additional annual increase of 3.5%.

Active Participant Mortality

Mortality rates were reviewed in the Actuarial Experience Study for 1997-2000.

Rates of mortality for active Drivers and Mechanics are given by the UP-1984 Mortality Table published by the Society of Actuaries.

Rates of mortality for active Clerical and Non-Contract Participants are given by the 1994 Group Annuity Mortality (GAM) Table, weighting male rates by 50% and female rates by 50%.

Retired Participant Mortality

Mortality rates were reviewed in the Actuarial Experience Study for 1997-2000.

Rates of mortality for retired Drivers and Mechanics and their spouses, beneficiaries, and survivors are given by the UP-1984 Mortality Table published by the Society of Actuaries.

Rates of mortality for retired Clerical and Non-Contract Participants and their spouses, beneficiaries, and survivors are given by the 1994 Group Annuity Mortality (GAM) Table, weighting male rates by 50% and female rates by 50%.

Disabled Participant Mortality

Mortality rates were reviewed in the Actuarial Experience Study for 1997-2000.

Rates of mortality for disabled Drivers and Mechanics are given by the PBGC Mortality Table for Members Not Receiving Social Security Benefits, weighting male rates by 75% and female rates by 25%.

Rates of mortality for disabled Clerical and Non-Contract Participants are given by the PBGC Mortality Table for Female Members Receiving Social Security Benefits.

Disability

Disability rates were reviewed in the Actuarial Experience Study for 1997-2000.

Among Drivers and Mechanics, 0.85% of Participants eligible for a disability benefit are assumed to become disabled each year. For Clerical and Non-Contract Participants, the figure is 0.20%.

Disabled Participants are assumed not to return to active service.

Service Retirement

Retirement rates were reviewed in the Actuarial Experience Study for 2001-2005.

Retirement among Participants eligible to retire is assumed to occur at the ages shown in the following table:

<u>Age</u>	<u>Prior Rate</u>	<u>ATU/IBEW</u>	<u>Clerical/Non</u>
53	20%	0%	15%
54	7.5%	0%	15%
55	7.5%	5%	30%
56	7.5%	5%	30%
57	7.5%	5%	30%
58	7.5%	5%	30%
59	7.5%	10%	30%
60	7.5%	10%	30%
61	7.5%	10%	30%
62	25%	30%	60%
63	25%	30%	60%
64	25%	30%	60%
65	25%	55%	60%
66	25%	30%	60%
67	25%	30%	60%
68	25%	30%	60%
69	25%	30%	60%
70+	100%	100%	100%

Plan Expenses

No allowance for Plan administrative expenses has been included in the annual cost calculated.

Family Composition

All Participants are assumed to be married. Male spouses are assumed to be four years older than their wives.

Employment Status

No future transfers among member groups are assumed.

Termination

Termination rates were reviewed in the Actuarial Experience Study for 2001-2005.

Rates of termination for all Participants from causes other than death, disability, and service retirement are shown in the tables below. In each age group, the rate is shown at the central age. The rates are not applied to Participants eligible to retire.

The table below shows the assumed termination rates for ATU and IBEW members.

Age	<u>Prior Rates</u>		<u>Current Rates</u>			
	Under 3 Years	3+ Years	0-1 Years	2-3 Years	4-9 Years	10+ Years
20-24	25.0%	15.0%	25.0%	14.0%	8.0%	1.3%
25-29	22.6%	9.7%	25.0%	14.0%	8.0%	1.3%
30-34	20.2%	6.2%	25.0%	14.0%	8.0%	1.3%
35-39	17.8%	4.0%	25.0%	14.0%	8.0%	1.3%
40-44	15.3%	2.6%	25.0%	14.0%	8.0%	1.3%
45-49	12.9%	1.7%	25.0%	14.0%	8.0%	1.3%
50-54	10.5%	1.1%	25.0%	14.0%	8.0%	1.3%
55+	0.0%	0.0%	25.0%	14.0%	8.0%	0.0%

The table below shows the assumed termination rates for Non-Contract members.

Age	Prior Rates	<u>Current Rates</u>		
		0-3 Years Service	4-9 Years Service	10+ Years Service
20-24	8.0%	20.0%	7.0%	5.0%
25-29	7.1%	20.0%	7.0%	5.0%
30-34	6.3%	20.0%	7.0%	5.0%
35-39	5.5%	20.0%	7.0%	5.0%
40-44	4.9%	20.0%	7.0%	5.0%
45-49	4.3%	20.0%	7.0%	5.0%
50-54	0.0%	20.0%	7.0%	5.0%
55-59	0.0%	20.0%	7.0%	0.0%
60+	0.0%	0.0%	0.0%	0.0%

Termination (Continued)

The table below shows the assumed termination rates for clerical members. These are unchanged from the prior valuation.

<u>Age</u>	<u>Clerical</u>
20-24	40.00%
25-29	28.43%
30-34	20.21%
35-39	14.37%
40-44	10.21%
45-49	7.26%
50-52	5.16%
53+	0.00%

Actuarial Value of Plan Assets

Actuarial gains and losses from Plan investments over the four years prior to the valuation date are recognized at the rate of 20% per year in computing the actuarial value of Plan assets. The actuarial value of assets is constrained to within 20% of market value.

Changes in Actuarial Methods and Assumptions

There have been no changes in actuarial methods or assumptions since the prior review.

Participant Data

Data on active and inactive Members and their beneficiaries as of the valuation date was supplied by the Plan Administrator on electronic media. As is usual in studies of this type, Member data was neither verified nor audited.

Section 2:

Asset Information

2.1: Income Statement: July 1, 2008 through June 30, 2009

	<u>Market</u>	<u>Expected</u>
Balance July 1, 2008	\$155,622,695	\$155,622,695
Employer Contributions	5,275,088	5,275,088
Investment Income	(27,844,238)	12,356,225
Net Benefit Payments	(11,998,891)	(11,998,891)
Other Expenses	(891,052)	(891,052)
Balance June 30, 2009	\$120,163,602	\$160,364,065
Estimated Return	-18.34%	8.00%

2.2: Computation of Actuarial Value of Assets

<u>Plan Year¹</u>	<u>Assumed Earnings</u>	<u>Actual Earnings</u>	<u>Unexpected Earnings</u>	<u>Phase-In Factor</u>	<u>Phase-In Adjustment²</u>
2006-07	12,165,718	21,767,825	9,602,107	0.4	3,840,843
2007-08	13,356,916	(5,265,896)	(18,622,812)	0.6	(11,173,687)
2008-09	12,356,225	(27,844,238)	(40,200,463)	0.8	(32,160,370)
Total Adjustment					(39,493,214)
Market Value June 30, 2009					120,163,602
Actuarial Value June 30, 2009 (Market Value less Total Adjustment, within 80%/120% Corridor of Market Value)					144,196,322
Ratio to Market Value					120.00%

¹ Five year asset smoothing was reset as of July 1, 2006 due to the change in valuation date from January 1 to July 1. 2006-07 and future investment gains and losses will be recognized over a period of five years.

² Phase-in factor times unexpected earnings

Section 3:

Actuarial Computations

3.1: Computation of Annual Contribution

	<u>July 1, 2008</u>	<u>July 1, 2009</u>
(1) <u>Active Accrued Liability</u>		
ATU	41,391,274	42,666,776
IBEW	15,460,610	15,626,873
Clerical	2,132,950	2,616,711
Non-Contract	<u>21,186,223</u>	<u>22,373,590</u>
Total	80,171,057	83,283,950
(2) <u>Active Projected Liability</u>		
ATU	54,100,162	55,577,287
IBEW	19,007,263	19,118,049
Clerical	2,396,058	2,983,649
Non-Contract	<u>22,802,697</u>	<u>23,833,752</u>
Total	98,306,180	101,512,737
(3) <u>Inactive Liability</u>		
ATU	62,609,387	64,292,228
IBEW	10,345,574	11,258,745
Clerical	3,138,375	3,095,279
Non-Contract	<u>39,359,763</u>	<u>40,159,226</u>
Total	115,453,099	118,805,478
(4) Total Actuarial Accrued Liability (1) + (3)	195,624,156	202,089,428
(5) Assets	164,759,680	144,196,322
(6) Unfunded Accrued Liability (4) – (5)	30,864,476	57,893,106
(7) 30-Year Amortization of Unfunded Accrued Liability	2,538,530	4,761,570
(8) Total Projected Liability (2) + (3)	213,759,279	220,318,215
(9) Present Value of Future Normal Costs (8) – (4)	18,135,123	18,228,787
(10) Present Value of Future Member Payroll Normal Cost (% of Member Payroll)	258,563,820	261,246,991
(11) (9) / (10)	7.014%	6.978%
(12) Projected Member Payroll Normal Cost (\$)	33,251,305	33,893,666
(13) (11) X (12)	2,332,177	2,364,967
(14) Total Cost (7) + (13)	4,870,707	7,126,537
(15) Total Cost (Interest Adjusted) (14) X 1.08	5,260,364	7,696,660
(16) Cost (% Member Payroll) (15) / (12)	15.820%	22.708%

Section 4:

Disclosure Information

4.1: Schedules of Funding Status and Employer Contributions Required Under GASB Statement No. 25

The Governmental Accounting Standards Board (GASB) Statements No. 25 and 27 relate to the disclosure of pension liabilities on a public employer's financial statements. For accounting periods beginning after June 15, 1996, information required under these statements must be prepared for a public employer who seeks compliance with generally accepted accounting principles (GAAP) on behalf of its public employee retirement system.

GASB Statement No. 25 requires preparation of schedules of funding status and employer contributions, as well as the disclosure of plan provisions, actuarial assumptions, and other information.

The required schedules are shown below. In each case, we have relied upon information from our files and contained in the reports of prior actuaries employed by the employer in completing the schedules. While we have no reason to believe the information in our files or in prior actuaries' reports is inaccurate, we strongly recommend that employer personnel verify the schedules below before they are included in Plan or employer financial statements.

Schedule of Funding Status						
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Liability as a Percent of Payroll
7/1/94	41,150,550	48,598,130	7,447,580	85%	30,446,521	24%
7/1/95	43,088,223	49,675,115	6,586,892	87%	30,097,199	22%
7/1/96	52,287,086	51,786,729	(500,357)	101%	29,501,808	-2%
7/1/97	61,387,821	54,474,874	(6,912,947)	113%	32,932,552	-21%
7/1/98	65,958,070	62,203,756	(3,754,314)	106%	34,371,069	-11%
7/1/99	70,915,059	70,205,508	(709,551)	101%	36,705,306	-2%
4/1/00	76,603,624	83,858,909	7,255,285	91%	39,890,376	18%
1/1/01	75,196,033	94,343,205	19,147,172	80%	40,510,107	47%
1/1/02	74,859,876	119,777,766	44,917,890	62%	38,245,667	117%
1/1/03	56,330,528	125,584,398	69,253,870	45%	34,944,956	198%
1/1/04	78,667,471	132,307,053	53,639,582	59%	36,236,639	148%
1/1/05	152,877,022	162,878,929	10,001,907	94%	34,858,941	29%
1/1/06	153,083,086	168,877,304	15,794,218	91%	34,958,968	45%
7/1/07	160,696,946	186,611,461	25,914,515	86%	33,026,594	78%
7/1/08	164,759,680	195,624,156	30,864,476	84%	33,251,305	93%
7/1/09	144,196,322	202,089,428	57,893,106	71%	33,893,666	171%

We note in the schedule above that the in the valuation as of January 1, 2002, the Plan's assumptions were modified to incorporate the results of an actuarial experience study for the years 1997-2000. As a

result of these assumption changes and a minor benefit improvement, Plan liabilities and costs increased significantly.

In the valuation as of January 1, 2004, the Actuarial Value of Assets was changed from the market value to a five-year smoothing method. In 2004, a Pension Obligation Bond was issued, and subsequently \$76 million was contributed to the Plan, which is reflected in the January 1, 2005 asset value.

Schedule of Employer Contributions

Year Ending	Annual Required Contribution	Actual Contribution	Percentage Contributed
6/30/96	1,774,262	1,774,262	100%
6/30/97	986,683	986,683	100%
6/30/98	446,001	446,001	100%
6/30/99	876,786	876,786	100%
6/30/00	1,351,090	1,351,090	100%
12/31/01	3,068,323	3,068,323 (Est)	100%
12/31/02	6,436,083	6,436,083 (Est)	100%
12/31/03	5,880,631	4,691,246	80%
12/31/04 ¹	7,135,333	76,282,335	1,069%
12/31/05 ²	3,884,661	1,800,066	46%
6/30/07 ³	4,575,781	4,575,781	100%
6/30/08 ⁴	4,655,668	4,655,668	100%
6/30/09	5,275,088	5,275,088	100%

The table below summarizes certain information about this actuarial report.

Valuation date	July 1, 2009
Actuarial cost method	Aggregate entry age normal
Amortization method	Level dollar open
Remaining amortization period	30 Years (Level dollar open)
Asset valuation method	Market value less unrecognized investment gains or losses during the prior four years, phased in at 20% per year, but required to be within 20% of market value
Actuarial assumptions:	
Investment rate of return*	8.00%
Projected salary increases*	4.00 – 11.00% for drivers and mechanics 5.00% for administrative and clerical members
*Includes inflation at	3.50%
Cost of living adjustments	Up to 2% annually for certain Non-Contract members only

¹ Based on 1/1/04 contribution percentage multiplied by 2005 projected payroll

² Based on 1/1/05 contribution percentage multiplied by 2006 projected payroll

³ Based on 1/1/06 contribution percentage multiplied by 2007 projected payroll

⁴ Based on 1/1/06 contribution percentage multiplied by 2007-08 projected payroll



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DRAFT

Agenda

JOINT MEETING OF THE BOARD OF DIRECTORS

for the
Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 14, 2010

9:00 a.m.

James R. Mills Building
Board Meeting Room, 10th Floor
1255 Imperial Avenue, San Diego

This information will be made available in alternative formats upon request. To request an agenda in an alternative format, please call the Clerk of the Board at least five working days prior to the meeting to ensure availability. Assistive Listening Devices (ALDs) are available from the Clerk of the Board/Assistant Clerk of the Board prior to the meeting and are to be returned at the end of the meeting.

ACTION RECOMMENDED

1. Roll Call
2. Approval of Minutes - September 23, 2010 Approve
3. Public Comments - Limited to five speakers with three minutes per speaker. Others will be heard after Board Discussion items. If you have a report to present, please give your copies to the Clerk of the Board.

Please turn off cell phones
during the meeting

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Metropolitan Transit System (MTS) is a California public agency comprised of San Diego Transit Corp., San Diego Trolley, Inc., San Diego and Arizona Eastern Railway Company (nonprofit public benefit corporations), and San Diego Vintage Trolley, Inc., a 501(c)(3) nonprofit corporation, in cooperation with Chula Vista Transit. MTS is the taxicab administrator for seven cities. MTS member agencies include the cities of Chula Vista, Coronado, El Cajon, Imperial Beach, La Mesa, Lemon Grove, National City, Poway, San Diego, Santee, and the County of San Diego.

CONSENT ITEMS

- | | | |
|----|---|---------|
| 6. | <u>MTS: Investment Report - August 2010</u>
Action would receive a report for information. | Receive |
| 7. | <u>MTS: Uniform Service - Contract Award</u>
Action would authorize the CEO to execute MTS Doc. No. G1322.0-10 for a five-year contract with Cintas Corporation for uniform services. | Approve |
| 8. | <u>MTS: Southland Transit, Inc. - Contract Carryover Term</u>
Action would authorize the CEO to execute MTS Doc. No. B0449.3-06 for: (1) one 5-month and 11-day carryover term for central minibuses fixed-route services with Southland Transit, Inc. (Southland); and (2) one 5-month and 11-day carryover term for Sorrento Valley Coaster Connection (SVCC) services | Approve |
| 9. | <u>MTS: Liability Claims Analysis Report</u>
Action would receive the Liability Claims Analysis Report for MTS, San Diego Transit Corporation (SDTC), and San Diego Trolley, Inc. (SDTI). | Receive |

CLOSED SESSION

- | | | | |
|-----|----|--|--------------------|
| 24. | a. | <u>MTS: CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION Pursuant to California Government Code Section 54956.9(a) <u>Metropolitan Transit System v. San Diego State University</u> (Case No. 37-2007-00083692-CU-WM-CTL)</u> | Possible
Action |
| | b. | <u>MTS: CLOSED SESSION - CONFERENCE WITH REAL PROPERTY NEGOTIATORS Pursuant to California Government Code Section 54956.8; <u>Properties</u>: 7490 and 7550 Copley Park Place, San Diego, California (Assessor Parcel Nos. 356-410-08 and 356-410-09); <u>Agency Negotiators</u>: Tiffany Lorenzen, General Counsel; and Tim Allison, Manager of Real Estate Assets; <u>Negotiating Parties</u>: RV Investment CA, LLC, RV Investment CA, LLC II; <u>Under Negotiation</u>: Price and Terms of Payment</u> | Possible
Action |

Oral Report of Final Actions Taken in Closed Session

NOTICED PUBLIC HEARINGS

25. None.

DISCUSSION ITEMS

- | | | |
|-----|--|---------|
| 30. | <u>SDTC: Retirement Plan Actuarial Review and Analysis (Cliff Telfer)</u>
Action would adopt an actuarial contribution rate of 22.708% for San Diego Transit Corporation's (SDTC's) retirement plan for fiscal year 2011. | Approve |
|-----|--|---------|

- | | | |
|-----|---|-------------------|
| 31. | <u>MTS: Refunding of the 2001 MTS Tower Refunding Certificates of Participation (Tiffany Lorenzen)</u> | Adopt/
Approve |
| | Action would: (1) adopt Resolution No. 10-23 approving, authorizing, and directing the execution and delivery of certain documents relating to the County of San Diego Certificates of Participation (2010 MTS Tower Refunding); and (2) authorize the Chief Executive Officer, General Counsel, and Chief Financial Officer to execute the documents necessary to complete | |

REPORT ITEMS

- | | | |
|-----|---|-------------|
| 45. | <u>SDTC: Pension Investment Performance (Cliff Telfer)</u>
Action would receive a report for information. | Receive |
| 46. | <u>MTS: Annual Performance-Monitoring Report (Sharon Cooney and Devin Braun)</u>
Action would receive a report for information. | Receive |
| 47. | <u>SDTI: Rail Yearend Report (Wayne Terry)</u>
Action would receive a report for information. | Receive |
| 48. | <u>SDTC: Bus Yearend Report (Claire Spielberg)</u>
Action would receive a report for information. | Receive |
| 49. | <u>MTS: Regional Transportation Plan Revenue-Constrained Scenarios (Carolina Gregor of SANDAG)</u>
Action would receive a report for information. | Receive |
| 60. | <u>Chairman's Report</u> | Information |
| 61. | <u>Audit Oversight Committee Chairman's Report</u> | Information |
| 62. | <u>Chief Executive Officer's Report</u> | Information |
| 63. | <u>Board Member Communications</u> | |
| 64. | <u>Additional Public Comments Not on the Agenda</u>
If the limit of 5 speakers is exceeded under No. 3 (Public Comments) on this agenda, additional speakers will be taken at this time. If you have a report to present, please furnish a copy to the Clerk of the Board. Subjects of previous hearings or agenda items may not again be addressed under Public | |
| 65. | <u>Next Meeting Date:</u> October 28, 2010 | |
| 66. | <u>Adjournment</u> | |



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Agenda

Item No. 6

JOINT MEETING OF THE BOARD OF DIRECTORS for the

Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 14, 2010

**Draft for
Executive Committee
Review Date: 10/7/10**

SUBJECT:

MTS: INVESTMENT REPORT - AUGUST 2010

RECOMMENDATION:

That the Board of Directors receive a report for information.

Budget Impact

None.

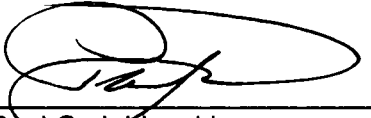
DISCUSSION:

Attachment A comprises a report of MTS investments as of August 2010. The combined total of all investments has increased by \$19 million in the current month, which is largely attributable to the receipt of \$14 million in unrestricted State Transit Assistance (STA) funds and restricted Proposition 1B and other pass-through funds.

The first column provides details about investments restricted for capital improvement projects and debt service—the majority of which are related to the 1995 lease and leaseback transactions. The funds restricted for debt service are structured investments with fixed returns that will not vary with market fluctuations if held to maturity. These investments are held in trust and will not be liquidated in advance of the scheduled maturities.

The second column includes unrestricted investments, which shows MTS operations working capital for employee payroll and vendors' goods and services.

During August, \$18 million was transferred into short-term investment accounts at the Local Agency Investment Fund and the County of San Diego Investment Pool.



Paul C. Jablonski
Chief Executive Officer

Key Staff Contact: Linda Musengo, 619.557.4531, Linda.Musengo@sdmts.com

OCT14-10.6.INVESTMT RPT AUGUST.LMUSENGO.doc

Attachment: A. Investment Report for August

**San Diego Metropolitan Transit System
Investment Report
August 31, 2010**

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	Average rate of return
Cash and Cash Equivalents				
Bank of America - concentration sweep account	\$ 5,504,212	\$ 7,332,737	\$ 12,836,949	0.00%
Total Cash and Cash Equivalents	<u>5,504,212</u>	<u>7,332,737</u>	<u>12,836,949</u>	
Cash - Restricted for Capital Support				
US Bank - retention trust account	2,269,759		2,269,759	N/A *
Local Agency Investment Fund (LAIF) Proposition 1B TSGP grant funds	<u>5,216,762</u>		<u>5,216,762</u>	0.51%
Total Cash - Restricted for Capital Support	<u>7,486,521</u>	<u>-</u>	<u>7,486,521</u>	
Investments - Working Capital				
Local Agency Investment Fund (LAIF) San Diego County Investment Pool		38,371,243 28,551,725	38,371,243 28,551,725	0.51%
Total Investments - Working Capital	<u>-</u>	<u>66,922,968</u>	<u>66,922,968</u>	
Investments - Restricted for Debt Service				
US Bank - Treasury Strips - market value (Par value \$39,474,000)	37,009,626	-	37,009,626	
Rabobank - Payment Undertaking Agreement	<u>83,556,240</u>	<u>-</u>	<u>83,556,240</u>	7.69%
Total Investments Restricted for Debt Service	<u>120,565,866</u>	<u>-</u>	<u>120,565,866</u>	
Total cash and investments	<u>\$ 133,556,599</u>	<u>\$ 74,255,705</u>	<u>\$ 207,812,303</u>	

N/A* - Per trust agreements, interest earned on retention account is allocated to trust beneficiary (contractor)



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Agenda

Item No. 7

JOINT MEETING OF THE BOARD OF DIRECTORS
for the
Metropolitan Transit System,
San Diego Transit Corporation and
San Diego Trolley, Inc.

**Draft for
Executive Committee
Review Date: 10/7/10**

October 14, 2010

SUBJECT:

MTS: UNIFORM SERVICE - CONTRACT AWARD

RECOMMENDATION:

That the Board of Directors authorize the Chief Executive Officer (CEO) to execute MTS Doc. No. G1322.0-10 (in substantially the same format as Attachment A) for a five-year contract with Cintas Corporation for uniform services.

Budget Impact

The total amount of the contract would not exceed \$926,346.60. Cintas Corporation's bid prices per year are as follows:

➤	Year 1	\$185,269.32
➤	Year 2	\$185,269.32
➤	Year 3	\$185,269.32
➤	Year 4	\$185,269.32
➤	Year 5	\$185,269.32

The funds are budgeted under San Diego Transit Corporation's (SDTC's) and San Diego Trolley, Inc.'s (SDTI's) operating maintenance funds, which use 80% federal funds and 20% local funds.

DISCUSSION:

SDTC and SDTI provide uniform rental and cleaning services for its Maintenance Department employees as stipulated in the Collective Bargaining Agreement (this contract also includes floor mats and shop towels).

MTS submitted an Invitation for Bids for uniform services for a five-year period. Three responsive bids were received (see Bid Summary - Attachment B) and opened on July 14, 2010. Procurement Department staff compared old and new contract pricing and concluded that the cost would be \$30,000 lower by combining uniform services for SDTC and SDTI over the five-year period compared to the in-house cost estimate.

Cintas Corporation was the lowest responsive, responsible bidder for the five-year period at \$926,346.60. Therefore, pursuant to MTS policy, staff recommends award of MTS Doc. No. G1322.0-10 to Cintas Corporation for uniform services for a five-year period.



Paul C. Jablonski
Chief Executive Officer

Key Staff Contacts: Robert Dischert, 619.595.4934, Robert.Dischert@sdmts.com
Mike Fitz-Gerald, 619.238.0100, Ext. 6498, Mike.Fitzgerald@sdmts.com
Ira Tillman, 619.557.4548, Ira.Tillman@sdmts.com

OCT14-10.7.UNIFORM SVCS.CINTAS CORP.MYNIGUEZ.doc

Attachments: A. MTS Doc. No. G1322.0-10
B. Bid Summary

STANDARD SERVICES AGREEMENT

DRAFT

G1322.0-10
 CONTRACT NUMBER
 OPS 970.2
 FILE NUMBER(S)

THIS AGREEMENT is entered into this _____ day of _____ 2010, in the state of California by and between San Diego Metropolitan Transit System ("MTS"), a California public agency, and the following contractor, hereinafter referred to as "Contractor":

Name: Cintas Corporation Address: 675 32nd Street

Form of Business: Corporation San Diego, CA 92102
 (Corporation, partnership, sole proprietor, etc.)

Telephone: 619.239.1001

Authorized person to sign contracts: Darren Gould General Manager
 Name Title

The attached Standard Conditions are part of this agreement. The Contractor agrees to furnish to MTS services and materials, as follows:

Provide uniform services as stipulated in MTS's Invitation for Bids (IFB) MTS Doc. No. G1322.0-10, including MTS's Responses to Written Questions/Clarifications and in accordance with the Standard Services Agreement, including the Standard Conditions Services, Safety Department's Standard Operating Procedures (SAF-016), and Cintas' Bid Proposal dated 7/14/10 (hereinafter referred to as the Contract Documents). If there are inconsistencies between the Contract Documents, the following order of precedence will govern the interpretation of this contract:

1. MTS's Invitation for Bids, Responses to Written Questions/Clarifications, and Cintas's Bid Proposal dated 7/14/10.
2. Standard Services Agreement (including the Standard Conditions Services) and the Federal Requirements.

This Contract shall remain in effect for a five-year period (February 1, 2011 through January 31, 2016).

The total cost of this contract shall not exceed \$926,346.60.

SAN DIEGO METROPOLITAN TRANSIT SYSTEM	CONTRACTOR AUTHORIZATION
By: _____ Chief Executive Officer	Firm: _____
Approved as to form:	By: _____
By: _____ Office of General Counsel	Signature
	Title: _____

AMOUNT ENCUMBERED	BUDGET ITEM	FISCAL YEAR
\$926,346.60	620/350/650/380/370/360-53940	2011 - 2016

By: _____ Date
 Chief Financial Officer

UNIFORM SERVICE

BID SUMMARY

Invitation for Bids

COMPANY NAME	BID AMOUNT Total of Five (5) Years
* CINTAS CORPORATION	\$ 926,346.60
PRUDENTIAL	\$ 953,784.81
G & K SERVICES	\$ 1,324,069.80

* Lowest Responsive Responsible Bidder



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Agenda

Item No. 8

JOINT MEETING OF THE BOARD OF DIRECTORS
for the
Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

OPS 920.6

**Draft for
Executive Committee
Review Date: 10/7/10**

October 14, 2010

SUBJECT:

MTS: SOUTHLAND TRANSIT, INC. – CONTRACT CARRYOVER TERM

RECOMMENDATION:

That the Board of Directors authorize the Chief Executive Officer (CEO) to execute MTS Doc. No. B0449.3-06 (in substantially the same format as Attachment A) for:

1. one 5-month and 11-day carryover term for central minibuses fixed-route services with Southland Transit, Inc. (Southland); and
2. one 5-month and 11-day carryover term for Sorrento Valley Coaster Connection (SVCC) services with Southland.

The MTS summer 2011 service change will occur on Sunday, June 12, 2011. As such, MTS wishes to extend the current contract through Saturday, June 11, 2011, and commence the new service contract on June 12, 2011, as it would be less disruptive to the riding public and the overall operation.

Budget Impact

Per the current contract, Southland's rate of service will remain the same: \$40.65 per revenue hour for MTS-owned vehicles for the central minibuses routes, and \$54.47 per revenue hour for contractor-owned vehicles operated on the SVCC shuttle routes.

The total central minibuses fixed-route projected transportation cost for the carryover term would be approximately \$1,115,151.45 plus an estimated \$298,328 in pass-through fuel costs. The estimated total cost would be \$1,413,479.45 for the option period.



The total SVCC projected transportation cost for the carryover term would be approximately \$134,867.72 plus an estimated \$21,738 in pass-through fuel costs. The estimated total cost would be \$156,605.72 for the option period.

DISCUSSION:

Southland currently operates 26 MTS-owned minibuses on 19 fixed routes and 2 of the 4 SVCC routes using a fleet of 2008 gasoline-powered, medium-duty Type VII minibuses. Southland also provides 3 contractor-owned 2006 Type II propane-powered minibuses for 2 of the 4 shuttle routes serving various locations between the Sorrento Valley Coaster Station and surrounding business centers. Southland minibus routes are a variety of community circulator, urban, local, and shuttle-type services.

In FY 10, Southland operated 64,182 revenue hours of minibus service and 5,171 revenue hours of SVCC service. During this time, Southland transported 1,026,450 passengers on its minibus service and 75,543 passengers on the SVCC service.

Southland provides MTS with a cost-effective approach to community-based service needs by providing a lower incremental service cost relative to larger, big-bus providers. The Southland option period rate per revenue hour is over 30% lower than a comparable big-bus fixed-route rate. Southland also provides MTS with a more flexible fiscal option when lower-capacity, less-expensive vehicles can be used more effectively to serve MTS's passengers.

Southland provides an operation geared toward minibus operations. The local management team operates out of a contractor-leased facility that is centrally located in Sorrento Mesa. In addition to the services that Southland provides for MTS, Southland also operates 15 demand-responsive services and 13 fixed-route services. These operations are provided under contract with 11 Los Angeles County cities, the County of Los Angeles Department of Public Works, the San Luis Obispo Regional Transit Authority, and three Regional Centers for the Developmentally Disabled.

Currently, Southland is operating under the second option period of its contract, which began on January 1, 2010, and extends through December 31, 2010. Exercising the carryover term would extend the agreement from January 1, 2011, through June 11, 2011. MTS is currently conducting a competitive procurement process to determine a contractor for this service commencing on June 12, 2011.



Paul C. Jablonski
Chief Executive Officer

Key Staff Contact: Lisa Madsen, 619.595.7038, lisa.madsen@sdmts.com

OCT14-10.8.SOUTHLAND TRANSIT CARRYOVER TERM.JMILLER.doc

Attachments: A. Draft MTS Doc. No. B0449.3-06
B. Price Analysis Memo

DRAFT

October 14, 2010

MTS Doc. No. B0449.3-06

Mr. Len Engel
Chief Operating Officer
Southland Transit Inc.
3650 Rockwell Avenue
El Monte, CA 91731

Dear Mr. Engel:

Subject: AMENDMENT NO. 3 TO MTS DOC. NO. B0449.0-06; MTS CENTRAL MINIBUS FIXED-ROUTE AND SORRENTO VALLEY COASTER CONNECTION SERVICES

The purpose of this Amendment is to exercise the "Carryover Term" as stipulated in Article 6, "Term of Agreement" of the contract's Special Provisions.

This Amendment shall consist of the following:

SCOPE OF WORK

Continue to provide MTS central minibus fixed-route and Sorrento Valley Coaster Connection (SVCC) services pursuant to the mutually agreed upon terms and conditions at the current fixed-priced revenue hour rates as stipulated below.

- Central Minibus Fixed-Route:

ESTIMATED REVENUE HOURS	REVENUE-HOUR RATE	TOTAL
27,433	\$40.65	\$1,115,151.45
Estimated Fuel Cost:		\$298,328.00
TOTAL:		\$1,413,479.45

- Sorrento Valley Coaster Connection:

ESTIMATED REVENUE HOURS	REVENUE-HOUR RATE	TOTAL
2,476	\$54.47	\$134,867.72
Estimated Fuel Cost:		\$21,738.00
TOTAL:		\$156,605.72

Revenue vehicle fuel costs shall be invoiced to MTS as a pass-through expense.

Letter to Mr. Len Engel
October 14, 2010
Page 2 of 2

SCHEDULE

Carryover period of performance: January 1, 2011 – June 11, 2011.

PAYMENT

As a result of this Amendment, the total contract award amount has increased by \$1,570,085.17 from \$16,259,661.00 to \$17,829,746.17.

All other conditions remain unchanged. If you agree with the above, please sign below and return the document marked "Original" to the Contracts Specialist at MTS. The other copy is for your records.

Sincerely,

Agreed:

Paul C. Jablonski
Chief Executive Officer

Len Engel
Southland Transit Inc.

Date: _____

OCT14-10.8.AttA.B0449.3-06.SOUTHLAND
CARRYOVER TERM.JMILLER.doc



Purchasing Department
1255 Imperial Ave., Suite 1000
San Diego, CA 92101
619.557.4576 FAX 619.696.7084

Att. B, AI 8, 10/14/10

MEMORANDUM

DATE: September 28, 2010
TO: Procurement File
FROM: John Miller
SUBJECT: PRICE ANALYSIS CENTRAL MINIBUS AND SORRENTO VALLEY COASTER
CONNECTION SERVICES MTS DOC. NO. B0449.0-06

INTRODUCTION

This analysis is submitted in accordance with the requirements outlined in the Federal Transportation Administration (FTA) Circular 4220.1F, Chapter V, Section 7(a)(1), Exercise of Options, and the Best Practices Procurement Manual Section 5.2(b), Price Analysis.

BACKGROUND

The minibus system is comprised of two service packages that include Package I, the Central Minibus package, and Package II, the Sorrento Valley Coaster Connection package (SVCC). The minibus system consists of 23 routes that operate Monday through Saturday.

The current contractor, Southland Transit Inc., operates a fleet of 29 minibuses. The fleet consists of 26 MTS-owned Type VII minibuses and 3 contractor-owned Type II minibuses. The minibus system encompasses 19 Central Minibus routes and 4 SVCC routes.

Currently, Southland Transit Inc. is operating under the final option period of its contract (MTS Doc. No. B0449.0-06), which is set to expire on December 31, 2010. This contract incorporates a carryover term that allows MTS to extend the agreement up to an additional 6 months at the same revenue hourly rates as the previous option period. Exercising the carryover term would extend the agreement from January 1, 2011, through June 11, 2011. MTS is currently undergoing a competitive procurement process to determine a contractor for this service after June 11, 2011.



Metropolitan Transit System (MTS) is comprised of the Metropolitan Transit Development Board (MTDB) a California public agency, San Diego Transit Corp., and San Diego Trolley, Inc., in cooperation with Chula Vista Transit and National City Transit. MTS is Taxicab Administrator for eight cities. MTDB is owner of the San Diego and Arizona Eastern Railway Company. MTDB Member Agencies include: City of Chula Vista, City of Coronado, City of El Cajon, City of Imperial Beach, City of La Mesa, City of Lemon Grove, City of National City, City of Poway, City of San Diego, City of San Marcos, and the County of San Diego.

PRICE ANALYSIS

To determine if the current rates offered by Southland Transit Inc. during the carryover term are considered fair and reasonable, MTS contacted 3 other local transit agencies that also provide similar contracted services. The following findings were identified:

1. Orange County Transit Authority in Orange County, CA pays a rate of \$58.23 per revenue hour.
2. Gold Coast Transit in Oxnard, CA pays a rate of \$87.73 per revenue hour.
3. Riverside Transit Authority in Riverside, CA pays a rate of \$55.15 per revenue hour.

Based on the above information, the average revenue hour rate paid by other local transit agencies for similar type minibus services is approximately \$67.03 per revenue hour. Per MTS's current contract with Southland Transit Inc., the fixed hourly rate of service will remain the same: \$40.65 per revenue hour for MTS-owned vehicles for the central minibus routes and \$54.47 per revenue hour for contractor-owned vehicles operated on the SVCC shuttle routes.

RECOMMENDATION

Based on the above information, the pricing available on MTS Doc. No. B0449.0-06, "Carryover Term," is considered fair and reasonable. It is recommended that the Board authorize the Chief Executive Officer to exercise the "Carryover Term" with Southland Transit Inc. Pricing and other factors considered the option to exercise the carryover term represents the best value to MTS.

John Miller
Contract Officer

OCT14-10.8.AttB.PRICE ANALY MINIBUS
& SVCC.JMILLER.doc



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Agenda

Item No. 9

JOINT MEETING OF THE BOARD OF DIRECTORS

LEG 491

for
Metropolitan Transit System,
San Diego Transit Corporation, and
San Diego Trolley, Inc.

October 14, 2010

**Draft for
Executive Committee
Review Date: 10/7/10**

SUBJECT:

MTS: LIABILITY CLAIMS ANALYSIS REPORT

RECOMMENDATION:

That the Board of Directors receive the Liability Claims Analysis Report (Attachment A) for MTS, San Diego Transit Corporation (SDTC), and San Diego Trolley, Inc. (SDTI).

Budget Impact

None.

DISCUSSION:

The Liability Claims Analysis Report (Attachment A) is the 11th since March 2002. The report identifies pertinent information regarding claims management, such as the number of claims, claim payouts, and unfunded incurred liabilities for MTS, SDTC, and SDTI through June 2010. The report encompasses loss information data from MTS, SDTC, and SDTI.

In an effort to save costs and provide for greater efficiencies, the administration of liability claims was brought in house in October 2007. TRISTAR Risk Management was contracted to act as the third-party administrator (TPA) for workers' compensation claims effective December 2008.

A total of 7,151 unique third-party liability claims have been submitted for processing since March 2002. Of those claims, 98 percent (7,003) have been closed. During fiscal year 2010, a total of 258 unique liability claims occurred compared to 315 in 2009.

However, formal unique claims that require an individual to submit the MTS Agency Claim Form to the Board totaled 188 claims in fiscal year 2010 compared to 218 in 2009. This 14% modest decrease in formal claims reflects the ongoing efforts in employee management, supervision, training, and claims administration. Claimants have six months from the accrual of the cause of action to submit a formal claim. A three-month reporting window remains open for FY 2010 claims.

Incurred future reserve liability costs are established by MTS claims administration staff. A claim reserve is an estimate of the potential expense to MTS based on currently available information. The reserve estimates for specific claims may be adjusted as claims are incurred and developed allowing for any unforeseen growth of a claims' cost over time.

Along with claims severity, claims frequency is the dominant factor that affects the overall cost of liability claims management. SDTC and SDTI both experienced some fluctuation in the monthly claims frequency. A review of unique formal claims indicates that vehicle collisions between moving vehicles accounted for 24% (53) of the claims, followed by vehicle collisions with stationary objects at 14% (30), and start/stop passenger falls onboard vehicles of 12% (26).

For workers' compensation, the frequency of combined agency indemnity claims (time lost) decreased by 4%. Medical-only claims jumped nearly 50%. The issue of claims monitoring and closure continues to be emphasized with the new TPA. The average MTS combined average cost per claim measured over the last fiscal year has decreased nearly \$5,947. This significant change is attributed to the normalization of claims costs following the two shooting fatalities at MTS Bus.

The overall cost for litigation had a hefty impact on the fiscal year 2010 budget. For workers' compensation, the legal defense expense was up 43.5% from \$276,865 (FY 09) to \$397,547 (FY 10). This considerable negative change for legal defense expenses is principally due to three cases. In the tort liability defense area, costs decreased by 16% from FY 09 (\$1,479,921) to FY 10 (\$1,240,872). A breakdown between agencies for third-party tort-related litigation was 16.5% for MTS, 33.7% for SDTC, and 49.8% for SDTI. The workers' compensation legal costs utilization breakdown between agencies for workers' compensation matters was 0% for MTS, 82.5% for SDTC, and 17.3% for SDTI.

Now that liability claims administration is in house, staff objectives continue to minimize loss exposures and expenses through increased analysis, attention to loss prevention, and quality claims administration.



Paul C. Jablonski
Chief Executive Officer

Key Staff Contact: Jim Dow, 619.557.4562, jim.dow@sdmts.com

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Attachment: A. Liability Claims Analysis Report

MTS / SDTC / SDTI LIABILITY CLAIMS ANALYSIS

Unique Non-Subrogation/Collection - Compiled Data Captured: 09/24/10

UNIQUE LIABILITY CLAIMS COUNT OPEN / CLOSED (Non-Subro)					
PERIOD	CATEGORY	MTS	SDTC	SDTI	TOTAL
Assumed Files Pre 03/01/02	Open Files	0	0	0	0
	Closed Files	9	364	79	452
	Sub-Total Files	9	364	79	452
Files 03/01/02 - 9/30/07	Open Files	2	0	4	6
	Closed Files	118	1956	3780	5,854
	Sub-Total Files	120	1956	3784	5,860
Files 10/01/07 - 06/30/10	Open Files	34	70	38	142
	Closed Files	52	465	180	697
	Sub-Total Files	86	535	218	839
Complete Status 06/30/10	Open Files	36	70	42	148
	Closed Files	179	2785	4039	7,003
	Total Files	215	2855	4081	7,151

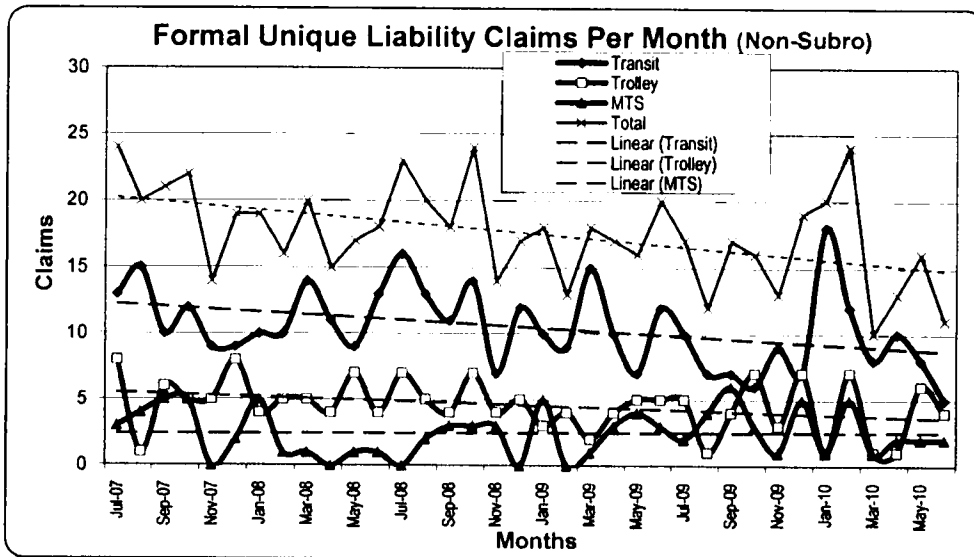
LIABILITY LOSS PAYOUTS (Non-Subro)					
PERIOD	EXPENSE AREA	MTS	SDTC	SDTI	TOTAL
Assumed Files Pre 03/01/02	Loss Payments	\$10,000	\$2,716,810	\$4,431,763	\$7,158,573
	Legal & Defense Expenses	\$51,322	\$1,882,048	\$961,565	\$2,894,935
	Expense/Claims Mgmt.	\$8,877	\$1,057,773	\$635,575	\$1,702,225
	Sub-Total Claim Costs	\$70,199	\$5,656,631	\$6,028,904	\$11,755,734
Files 03/01/02 - 9/30/07	Loss Payments	\$31,888	\$2,274,779	\$1,122,651	\$3,429,318
	Legal & Defense Expenses	\$250,984	\$1,797,722	\$1,976,149	\$4,024,855
	Expense/Claims Mgmt.	\$47,084	\$1,454,517	\$818,287	\$2,319,888
	Sub-Total Claim Costs	\$329,957	\$5,527,017	\$3,917,088	\$9,774,062
Files 10/01/07 - 06/30/10	Loss Payments	\$9,882	\$484,617	\$112,187	\$606,687
	Legal & Defense Expenses	\$96,581	\$588,634	\$264,313	\$949,528
	Expense/Claims Mgmt.	\$80	\$10,956	\$9,808	\$20,843
	Sub-Total Claim Costs	\$106,543	\$1,084,207	\$386,308	\$1,577,058
Complete Status 06/30/10	Loss Payments	\$51,771	\$5,476,206	\$5,666,602	\$11,194,578
	Legal & Defense Expenses	\$398,887	\$4,268,404	\$3,202,027	\$7,869,318
	Claims Mgmt.	\$56,041	\$2,523,246	\$1,463,671	\$4,042,957
	Total Claim Costs	\$400,156	\$11,183,648	\$9,945,992	\$21,529,795

FORMAL UNIQUE LIABILITY CLAIMS

Unique Non-Subrogation/Collection - Compiled Data Captured: 09/24/10

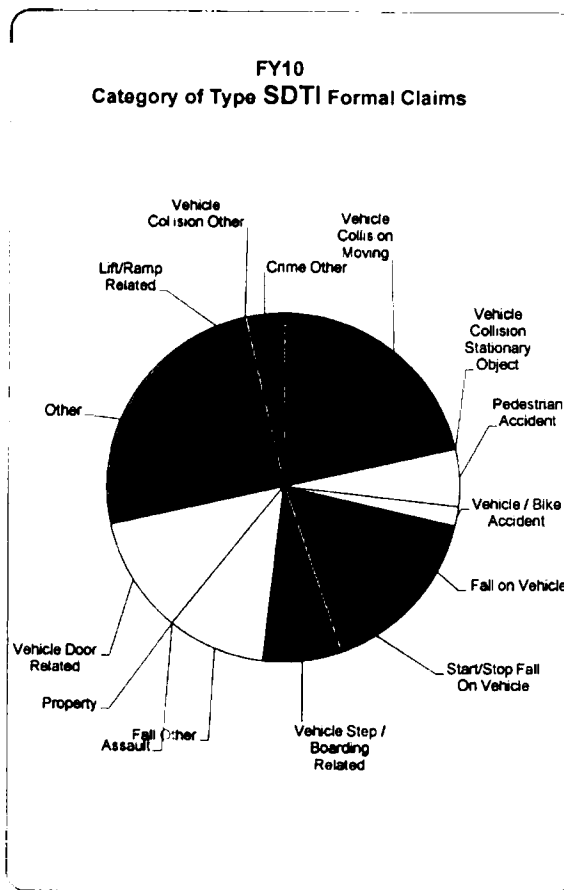
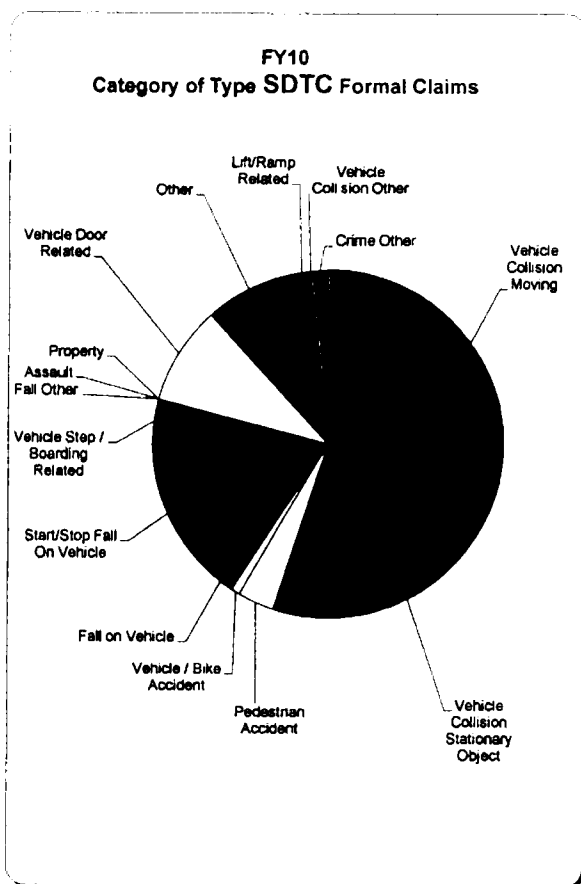
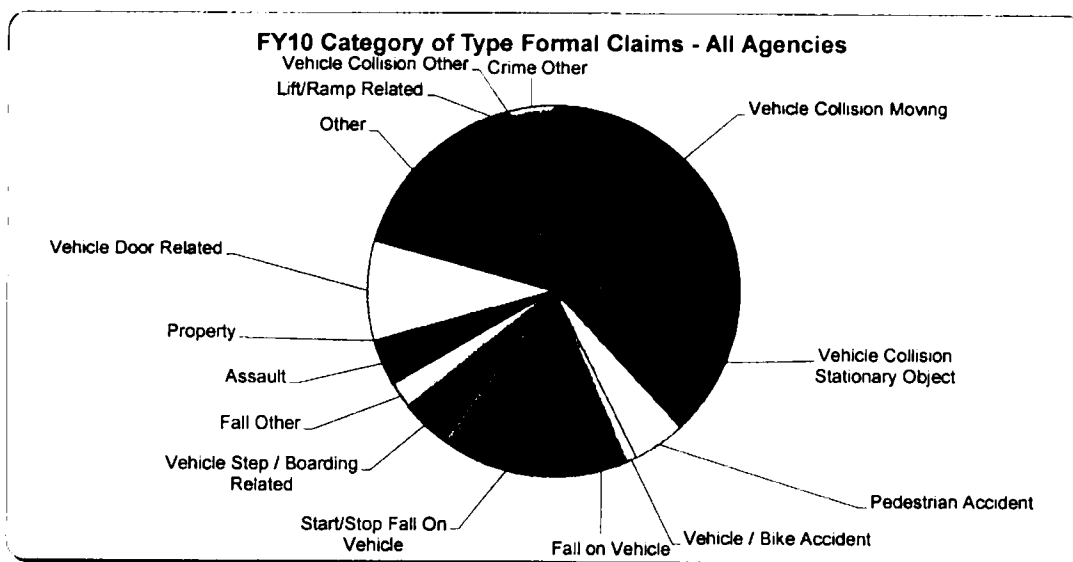
* Control Limit \pm 3 Standard Deviation

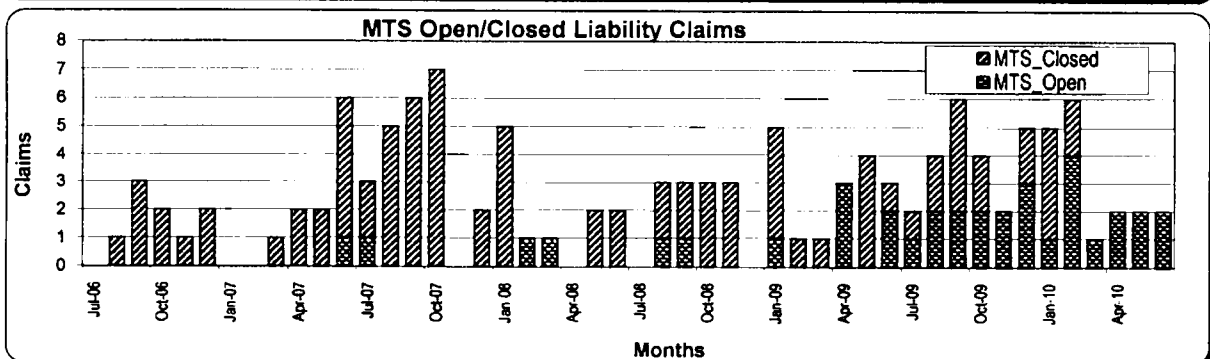
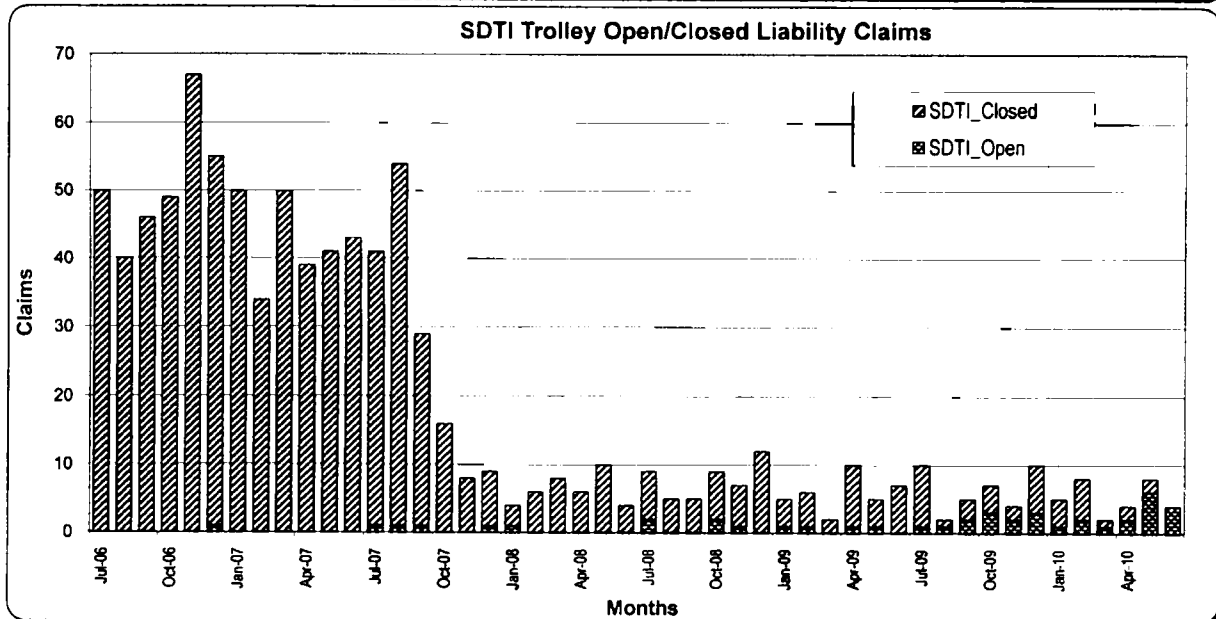
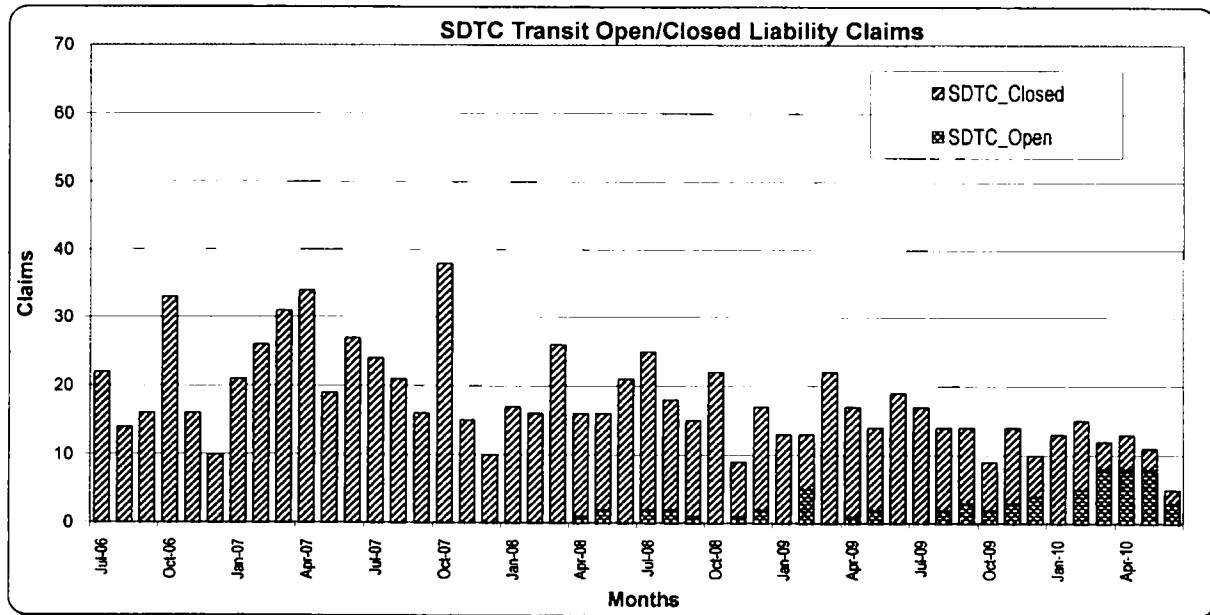
FORMAL UNIQUE LIABILITY CLAIMS PER MONTH (Non-Subro)								
Claims Per Month	DOL Month	SDTC Transit	%	SDTI Trolley	%	MTS	%	Month Totals
	Jul-07	13		8		3		24
	Aug-07	15		1		4		20
	Sep-07	10		6		5		21
	Oct-07	12		5		5		22
	Nov-07	9		5		0		14
	Dec-07	9		8		2		19
	Jan-08	10		4		5		19
	Feb-08	10		5		1		16
	Mar-08	14		5		1		20
	Apr-08	11		4		0		15
	May-08	9		7		1		17
	Jun-08	13		4		1		18
	Jul-08	16		7		0		23
	Aug-08	13		5		2		20
	Sep-08	11		4		3		18
	Oct-08	14		7		3		24
	Nov-08	7		4		3		14
	Dec-08	12		5		0		17
	Jan-09	10		3		5		18
	Feb-09	9		4		0		13
	Mar-09	15		2		1		18
	Apr-09	10		4		3		17
	May-09	7		5		4		16
	Jun-09	12		5		3		20
	Jul-09	10		5		2		17
	Aug-09	7		1		4		12
	Sep-09	7		4		6		17
	Oct-09	6		7		3		16
	Nov-09	9		3		1		13
	Dec-09	7		7		5		19
	Jan-10	18		1		1		20
	Feb-10	12		7		5		24
	Mar-10	8		1		1		10
	Apr-10	10		1		2		13
	May-10	8		6		2		16
	Jun-10	5		4		2		11
Total Claims		378	59.9%	164	26.0%	89	14.1%	631
Arithmetic Mean July 2007-June 2010		10.5		4.6		2.5		17.5
		SDTC Transit		SDTI Trolley		MTS		Total
Total Claims		378		164		89		631
Average Monthly		10.5		4.6		2.5		17.5
Standard Deviation		4.6		2.3		1.9		8.6
* Upper Control Limit		24.3		11.6		8.1		43.3
* Lower Control Limit		0.0		0.0		0.0		0.0

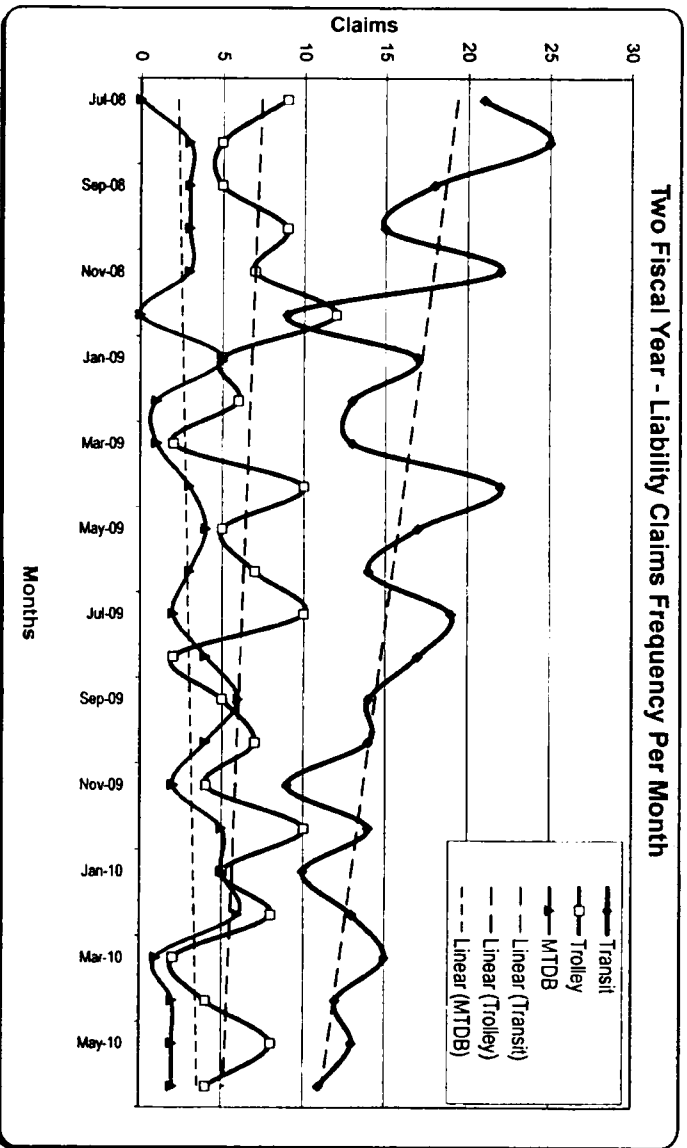
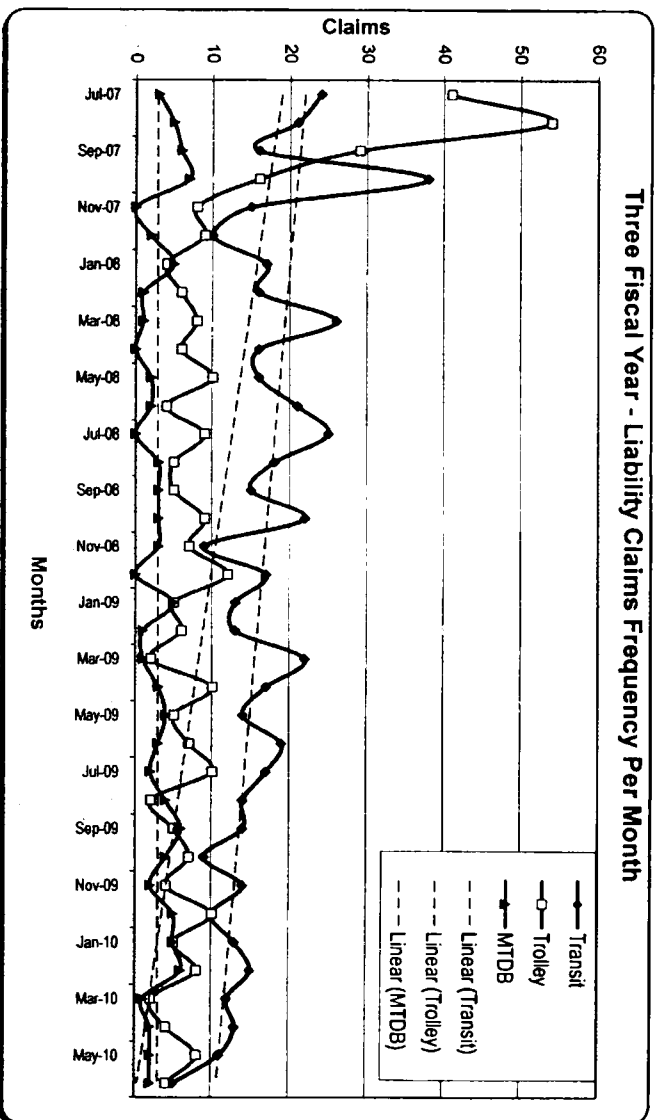


UNIQUE LIABILITY CLAIMS - OPEN / CLOSED PER MONTH								
Open / Closed Claims Per Month	DOL Month	SDTC Transit Open	SDTC Transit Closed	SDTI Trolley Open	SDTI Trolley Closed	MTS Open	MTS Closed	Month Totals
	Jul-06	0	22	0	50	0	0	72
	Aug-06	0	14	0	40	0	1	55
	Sep-06	0	16	0	46	0	3	65
	Oct-06	0	33	0	49	0	2	84
	Nov-06	0	16	0	67	0	1	84
	Dec-06	0	10	1	54	0	2	67
	Jan-07	0	21	0	50	0	0	71
	Feb-07	0	26	0	34	0	0	60
	Mar-07	0	31	0	50	0	1	82
	Apr-07	0	34	0	39	0	2	75
	May-07	0	19	0	41	0	2	62
	Jun-07	0	27	0	43	1	5	76
	Jul-07	0	24	1	40	1	2	68
	Aug-07	0	21	1	53	0	5	80
	Sep-07	0	16	1	28	0	6	51
	Oct-07	0	38	0	16	0	7	61
	Nov-07	0	15	0	8	0	0	23
	Dec-07	0	10	1	8	0	2	21
	Jan-08	0	17	1	3	0	5	26
	Feb-08	0	16	0	6	1	0	23
	Mar-08	0	26	0	8	1	0	35
	Apr-08	1	15	0	6	0	0	22
	May-08	2	14	0	10	0	2	28
	Jun-08	0	21	0	4	0	2	27
	Jul-08	2	23	2	7	0	0	34
	Aug-08	2	16	0	5	1	2	26
	Sep-08	1	14	0	5	1	2	23
	Oct-08	0	22	2	7	0	3	34
	Nov-08	1	8	1	6	0	3	19
	Dec-08	2	15	0	12	0	0	29
	Jan-09	0	13	1	4	1	4	23
	Feb-09	5	8	1	5	0	1	20
	Mar-09	0	22	0	2	0	1	25
	Apr-09	1	16	1	9	3	0	30
	May-09	2	12	1	4	0	4	23
	Jun-09	0	19	0	7	2	1	29
	Jul-09	0	17	1	9	1	1	29
	Aug-09	2	12	1	1	2	2	20
	Sep-09	3	11	2	3	2	4	25
	Oct-09	2	7	3	4	2	2	20
	Nov-09	3	11	2	2	2	0	20
	Dec-09	4	6	3	7	3	2	25
	Jan-10	0	13	1	4	1	4	23
	Feb-10	5	10	2	6	4	2	29
	Mar-10	8	4	1	1	1	0	15
	Apr-10	8	5	2	2	2	0	19
	May-10	8	3	6	2	2	0	21
	Jun-10	3	2	4	0	2	0	11
Total Claims		68	2485	43	3971	36	177	6780
		SDTC		SDTI		MTS		

FY2010 CATEGORY OF TYPE FORMAL CLAIMS				
TYPE CLAIM	MTS	SDTC	SDTI	AGENCY Total
Vehicle Collision Moving	5	36	12	53
Vehicle Collision Stationary Object	0	30	0	30
Pedestrian Accident	3	4	3	10
Vehicle / Bike Accident	0	1	1	2
Fall on Vehicle	2	3	5	10
Start/Stop Fall On Vehicle	6	16	4	26
Vehicle Step / Boarding Related	0	5	4	9
Fall Other	0	0	5	5
Assault	9	0	0	9
Property	0	0	0	0
Vehicle Door Related	2	11	6	19
Other	9	10	11	30
Lift/Ramp Related	1	2	3	6
Vehicle Collision Other	0	0	0	0
Crime Other	5	2	2	9
TOTAL	42	120	56	218

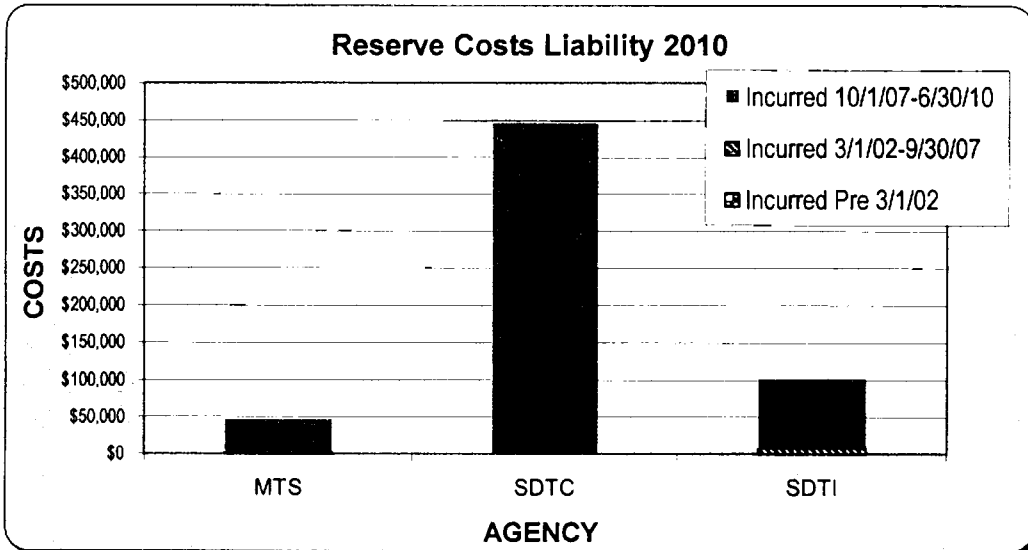




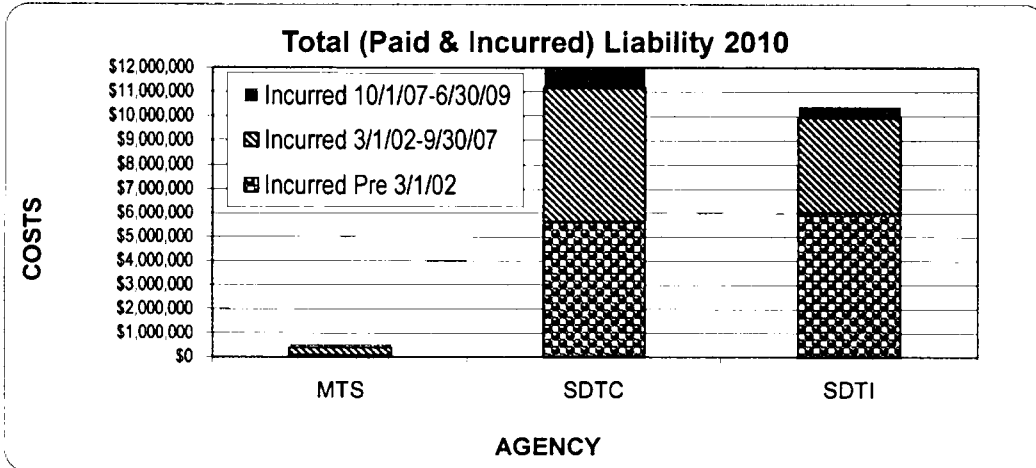


LIABILITY CLAIMS INCURRED PAID COSTS PER DATE OF LOSS MONTH									
Injured Month	DOL	Transit	SDTC	%	Trolley	%	MTS	Injured Month	Totals
Jun-06	\$58,221	\$76,382	\$65,675	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Aug-06	\$76,382	\$65,675	\$54,086	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Sep-06	\$65,675	\$54,086	\$44,719	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jan-07	\$54,086	\$44,719	\$36,902	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Apr-07	\$44,719	\$36,902	\$28,590	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Mar-07	\$36,902	\$28,590	\$20,271	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Feb-07	\$28,590	\$20,271	\$12,952	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Nov-06	\$20,271	\$12,952	\$8,633	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Oct-07	\$12,952	\$8,633	\$5,314	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Dec-07	\$8,633	\$5,314	\$3,995	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jan-08	\$5,314	\$3,995	\$2,676	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Feb-08	\$3,995	\$2,676	\$1,357	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Mar-08	\$2,676	\$1,357	\$868	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Apr-08	\$1,357	\$868	\$539	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
May-08	\$868	\$539	\$300	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jun-08	\$539	\$300	\$171	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jul-08	\$300	\$171	\$102	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Aug-08	\$171	\$102	\$73	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Sep-08	\$102	\$73	\$44	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Oct-08	\$73	\$44	\$25	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Nov-08	\$44	\$25	\$16	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Dec-08	\$25	\$16	\$9	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jan-09	\$16	\$9	\$5	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Feb-09	\$9	\$5	\$3	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Mar-09	\$5	\$3	\$2	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Apr-09	\$3	\$2	\$1	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
May-09	\$2	\$1	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jun-09	\$1	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jul-09	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Aug-09	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Sep-09	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Oct-09	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Nov-09	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Dec-09	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jan-10	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Feb-10	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Mar-10	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Apr-10	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
May-10	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Jun-10	\$0	\$0	\$0	\$181,944	\$237,331	\$11,170	\$52,655	\$181	\$69,191
Arithmetic Mean July 2006-June 2010									
Total Incurred									
SDTC	\$5,758,471	58.3%	\$4,405,288	38.0%	\$438,379	3.8%	\$11,002,139		\$99,848
SDTI									
MTS									

INCURRED OUTSTANDING RESERVE CLAIMS COSTS (Non-Subro)					
PERIOD	RESERVE COSTS	MTS	SDTC	SDTI	TOTAL
Pre					
03/01/02	Sub-Total Reserve Costs	\$0	\$0	\$0	\$0
03/01/02 - 9/30/07	Sub-Total Reserve Costs	\$2,781	\$0	\$8,473	\$11,254
10/01/07 - 06/30/10	Sub-Total Reserve Costs	\$43,972	\$445,492	\$93,363	\$582,827
Complete 06/30/10	Total Reserve Costs	\$46,752	\$445,492	\$101,836	\$594,081

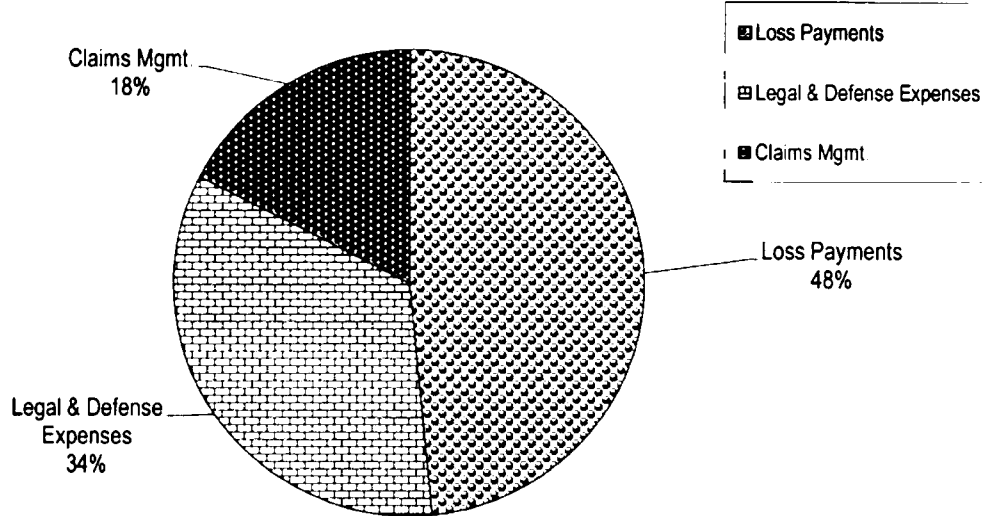


TOTAL (PAID & INCURRED) CLAIMS COSTS (Non-Subro)					
PERIOD	INCURRED COSTS	MTS	SDTC	SDTI	TOTAL
Pre					
03/01/02	Sub-Total Incurred Costs	\$70,199	\$5,654,055	\$6,028,679	\$11,752,933
03/01/02 - 9/30/07	Sub-Total Incurred Costs	\$332,737	\$5,527,017	\$3,925,561	\$9,785,316
10/01/07 - 06/30/09	Sub-Total Incurred Costs	\$150,514	\$1,529,699	\$479,671	\$2,159,885
Complete 06/30/08	Total Incurred Costs	\$553,451	\$12,710,771	\$10,433,911	\$23,698,133



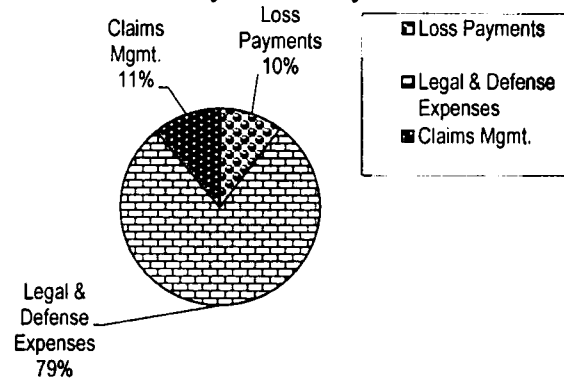
TOTAL
\$21,529,795

Liability Claims Payouts - Agencies Total

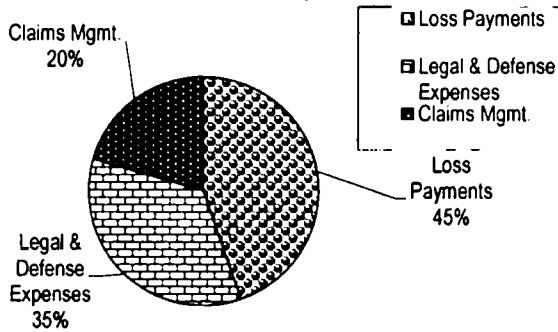


MTS \$400,156

Liability Claims Payouts - MTS



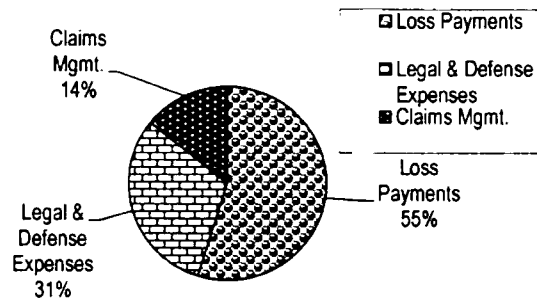
Liability Claims Payouts - SDTC



SDTC \$11,183,648

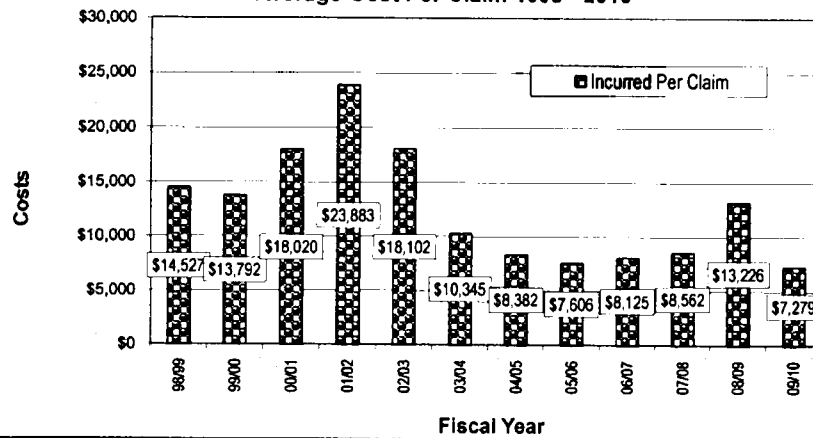
SDTI \$9,945,992

Liability Claims Payouts - SDTI

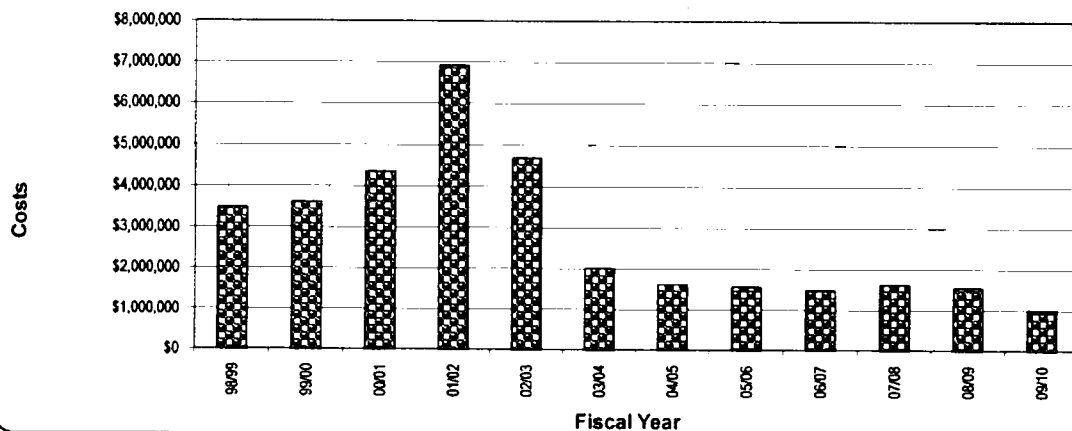


COMBINED WORKERS' COMPENSATION COSTS													
YEAR	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	12YR Total
Medical	Paid(\$)	617,847	268,647	200,666	58,123	41,931	28,483	24,548	36,184	34,763	54,385	27,950	\$1,417,331
	Outstanding (\$)	0	0	0	0	0	0	0	0	4,779	18	11,149	\$15,948
	Med Inc (\$)	\$617,847	\$268,647	\$200,666	\$58,123	\$41,931	\$28,483	\$24,548	\$36,184	\$34,763	\$59,164	\$27,968	\$1,433,277
Indemnity	Paid(\$)	2,717,416	3,258,369	3,991,997	6,382,608	4,398,286	1,809,724	1,310,993	1,386,675	1,166,540	1,253,323	783,419	\$28,841,208
	Outstanding(\$)	151,336	86,604	168,167	485,425	248,179	168,629	299,000	151,628	293,782	314,345	749,294	\$3,711,375
	Ind Inc (\$)	\$2,868,752	\$3,344,973	\$4,160,163	\$6,868,033	\$4,646,465	\$1,978,353	\$1,609,993	\$1,538,302	\$1,460,322	\$1,567,669	\$1,532,713	\$32,552,581
Time Loss	Paid(\$)	0	0	0	0	0	0	0	0	0	0	0	\$0
	Outstanding (\$)	0	0	0	0	0	0	0	0	0	0	0	\$0
	Total Exp (\$)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Paid(\$)		\$3,335,263	\$3,527,016	\$4,192,663	\$6,440,731	\$4,440,217	\$1,838,208	\$1,335,541	\$1,422,859	\$1,201,303	\$1,307,708	\$811,369	\$30,258,537
Total Outstanding (\$)		\$151,336	\$86,604	\$168,167	\$485,425	\$248,179	\$168,629	\$299,000	\$151,628	\$293,782	\$319,125	\$749,312	\$3,727,321
Total Incurred(\$)		\$3,486,599	\$3,613,620	\$4,360,830	\$6,926,156	\$4,688,396	\$2,006,836	\$1,634,541	\$1,574,487	\$1,495,085	\$1,626,833	\$1,560,681	\$33,985,858
Total Incurred Per File		\$14,527	\$13,792	\$18,020	\$23,883	\$18,102	\$10,345	\$8,382	\$7,606	\$8,125	\$8,562	\$13,226	\$13,466

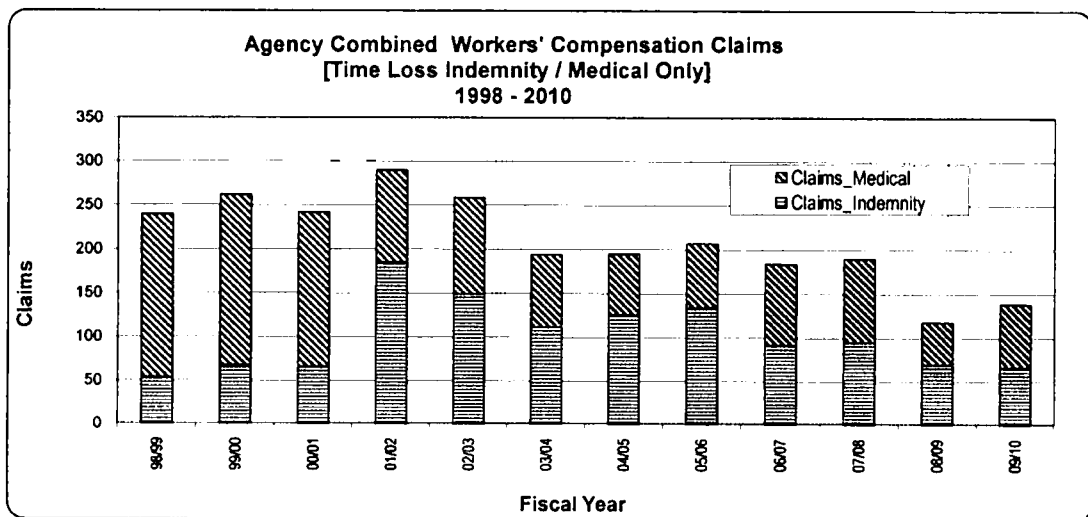
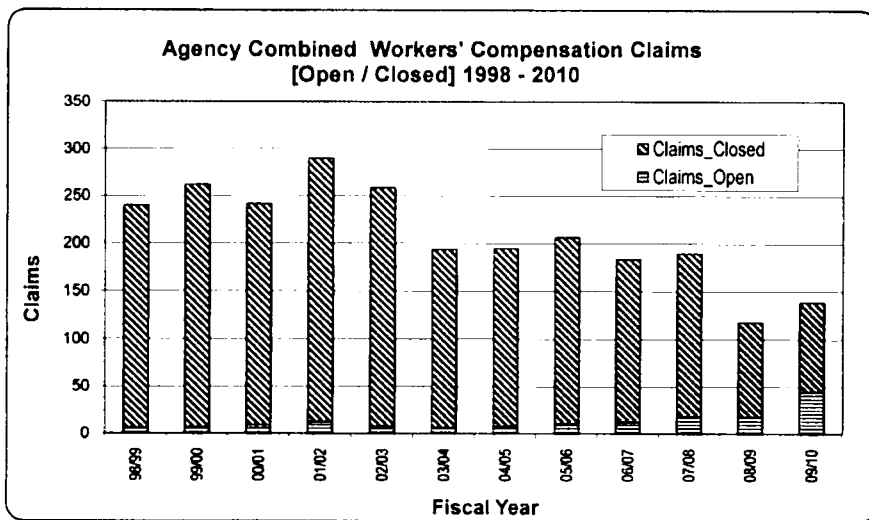
Agency Combined Workers' Compensation Incurred
Average Cost Per Claim 1998 - 2010



Agency Combined Workers' Compensation Total Incurred Annual Costs 1998 - 2010

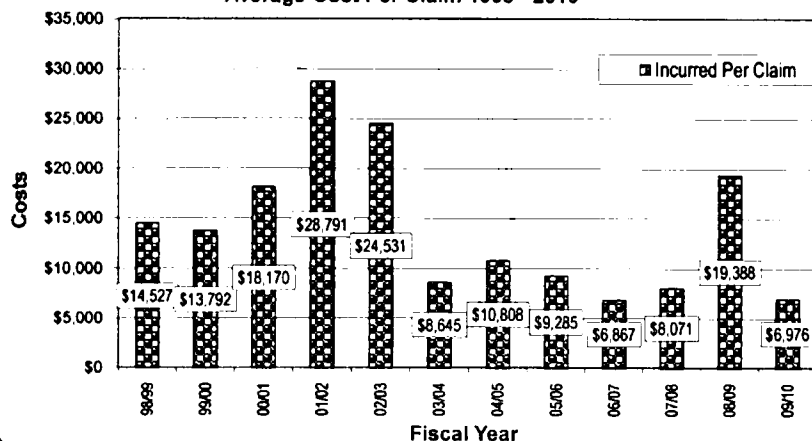


Agency Combined Workers' Compensation Claims Summary Report Cumulative Results by Fiscal Year as of Month End, June 2010													
YEAR	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	12YR Totals
Indemnity (Time Loss)	54	68	66	185	149	112	126	134	92	95	70	67	1,218
Claims													
Open	6	7	9	13	8	7	8	11	13	18	18	37	155
Closed	48	61	57	172	141	105	118	123	79	77	52	30	1,063
Medical Only	186	194	176	105	110	82	69	73	92	95	48	72	1,302
Claims													
Open	0	0	0	0	0	0	0	0	0	1	0	8	9
Closed	186	194	176	105	110	82	69	73	92	94	48	64	1,293
Total													
Open	6	7	9	13	8	7	8	11	13	19	18	45	164
Closed	234	255	233	277	251	187	187	196	171	171	100	94	2,356
Combined	240	262	242	290	259	194	195	207	184	190	118	139	2,520
Percentage Closed	98%	97%	96%	96%	97%	96%	96%	95%	93%	90%	85%	68%	93%

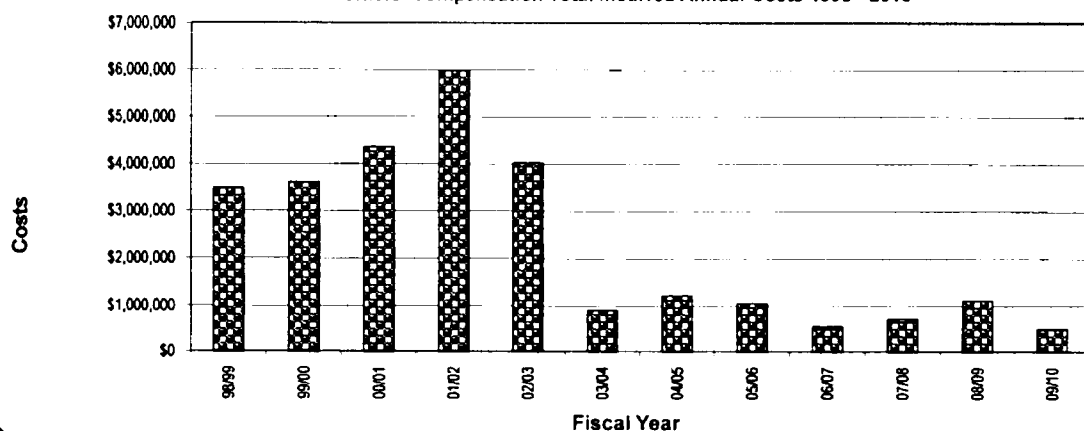


SDTC WORKERS' COMPENSATION COSTS														
	YEAR	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	12YR Totals
Medical	Paid(\$)	\$617,847	\$268,647	\$200,666	\$46,142	\$12,466	\$8,390	\$12,546	\$15,218	\$19,205	\$23,853	\$18,871	\$18,025	\$1,261,967
	Outstanding (\$)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10	\$6,838	\$6,848
	Med Inc (\$)	\$617,847	\$268,647	\$200,666	\$46,142	\$12,466	\$8,390	\$12,546	\$15,218	\$19,205	\$23,853	\$18,871	\$24,863	\$1,268,715
Indemnity Time Loss	Paid(\$)	\$2,717,416	\$3,258,369	\$3,991,997	\$5,473,399	\$3,776,889	\$837,088	\$927,311	\$915,750	\$412,753	\$546,454	\$407,661	\$137,476	\$23,402,563
	Outstanding(\$)	\$151,336	\$86,604	\$168,167	\$468,944	\$233,805	\$62,201	\$281,392	\$127,550	\$117,390	\$156,060	\$697,966	\$339,920	\$2,891,325
	Ind Inc (\$)	\$2,868,752	\$3,344,973	\$4,160,183	\$5,942,343	\$4,010,694	\$899,289	\$1,208,703	\$1,043,300	\$530,143	\$702,514	\$1,105,617	\$477,396	\$26,293,888
	Paid(\$)													\$0
	Outstanding (\$)													\$0
	Total Exp (\$)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Paid(\$)		\$3,335,263	\$3,527,016	\$4,192,663	\$5,519,541	\$3,789,356	\$845,478	\$939,857	\$930,968	\$431,958	\$570,307	\$426,522	\$155,501	\$24,664,430
Total Outstanding (\$)		\$151,336	\$86,604	\$168,167	\$468,944	\$233,805	\$62,201	\$281,392	\$127,550	\$117,390	\$156,080	\$697,966	\$346,758	\$2,898,173
Total Incurred(\$)		\$3,486,599	\$3,613,620	\$4,360,830	\$5,988,485	\$4,023,160	\$907,679	\$1,221,249	\$1,068,518	\$549,349	\$726,387	\$1,124,488	\$502,259	\$27,562,603
Total Incurred Per File		\$14,527	\$13,792	\$18,170	\$28,791	\$24,531	\$8,645	\$10,808	\$9,285	\$8,867	\$8,071	\$19,388	\$6,976	\$15,786

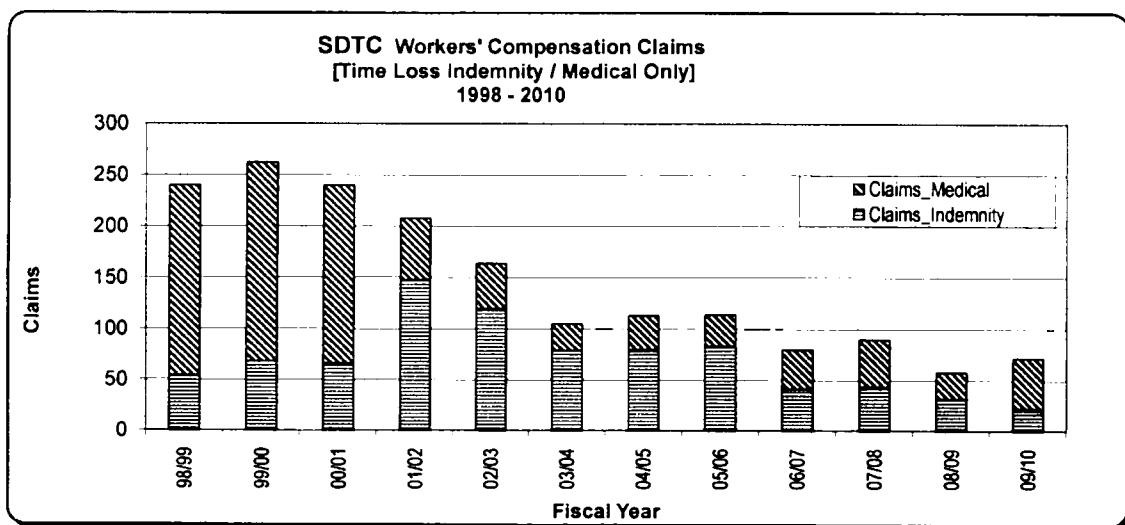
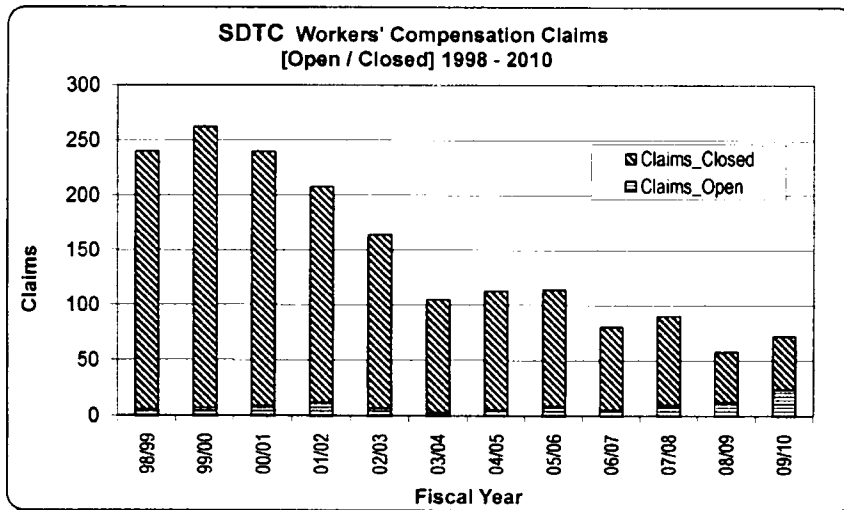
SDTC Workers' Compensation Incurred
Average Cost Per Claim 1998 - 2010



SDTC Workers' Compensation Total Incurred Annual Costs 1998 - 2010

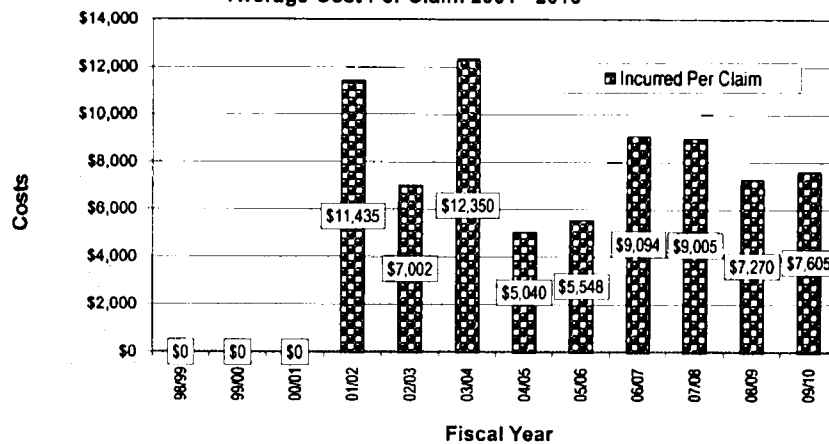


San Diego Transit Corporation's Workers' Compensation Claims Summary Report Cumulative Results by Fiscal Year as of Month End, June 2010													
YEAR	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	12YR Totals
Indemnity (Time Loss)	54	68	66	148	120	79	80	83	42	44	32	23	839
Claims													
Open	6	7	9	12	7	3	5	9	6	10	12	19	105
Closed	48	61	57	136	113	76	75	74	36	34	20	4	734
Medical Only	186	194	174	60	44	26	33	31	38	46	26	49	907
Claims													
Open	0	0	0	0	0	0	0	0	0	0	0	5	5
Closed	186	194	174	60	44	26	33	31	38	46	26	44	902
Total													
Open	6	7	9	12	7	3	5	9	6	10	12	24	110
Closed	234	255	231	196	157	102	108	105	74	80	46	48	1,638
Combined	240	262	240	208	164	105	113	114	80	90	58	72	1,746
Percentage Closed	98%	97%	96%	94%	96%	97%	96%	92%	93%	89%	79%	67%	94%

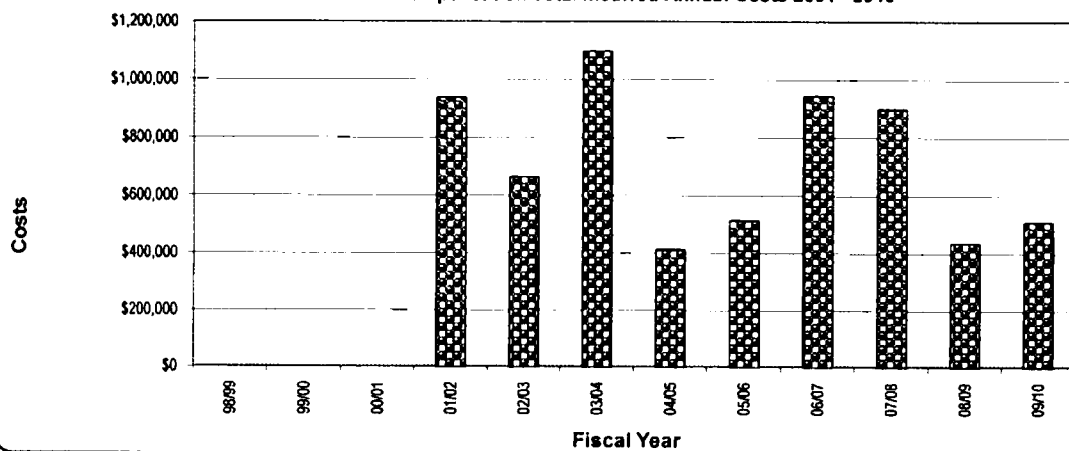


SDTI WORKERS' COMPENSATION COSTS														
	YEAR	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	9YR Totals
Medical	Paid(\$)			\$0	\$11,981	\$29,465	\$20,092	\$12,002	\$20,966	\$15,558	\$30,532	\$9,089	\$5,777	\$155,464
	Outstanding (\$)			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,779	\$8	\$4,311	\$9,098
	Med Inc (\$)	\$0	\$0	\$0	\$11,981	\$29,465	\$20,092	\$12,002	\$20,966	\$15,558	\$35,311	\$9,097	\$10,088	\$164,562
Indemnity Time Loss	Paid(\$)			\$0	\$909,208	\$621,396	\$972,636	\$383,682	\$470,925	\$753,787	\$706,869	\$375,758	\$244,382	\$5,438,643
	Outstanding(\$)			\$0	\$16,481	\$14,375	\$106,428	\$17,608	\$24,077	\$176,392	\$158,286	\$51,337	\$255,065	\$820,050
	Ind Inc (\$)	\$0	\$0	\$0	\$925,690	\$635,771	\$1,079,064	\$401,290	\$495,002	\$930,178	\$865,155	\$427,095	\$499,447	\$6,258,693
	Paid(\$)													\$0
	Outstanding (\$)													\$0
	Total Exp (\$)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Paid(\$)		\$0	\$0	\$0	\$921,190	\$650,861	\$992,728	\$395,684	\$491,891	\$789,345	\$737,401	\$384,847	\$250,158	\$5,564,107
Total Outstanding (\$)		\$0	\$0	\$0	\$16,481	\$14,375	\$106,428	\$17,608	\$24,077	\$176,392	\$183,065	\$51,345	\$259,376	\$829,148
Total Incurred(\$)		\$0	\$0	\$0	\$937,671	\$665,236	\$1,099,156	\$413,292	\$515,968	\$965,737	\$900,467	\$436,193	\$509,536	\$6,423,255
Total Incurred Per File				\$0	\$11,435	\$7,002	\$12,350	\$5,040	\$5,548	\$9,094	\$9,005	\$7,270	\$7,605	\$4,299

SDTI Workers' Compensation Incurred
Average Cost Per Claim 2001 - 2010



SDTI Workers' Compensation Total Incurred Annual Costs 2001 - 2010



San Diego Trolley Incorporated Workers' Compensation Claims Summary Report													
Cumulative Results by Fiscal Year as of Month End, June 2010													
YEAR	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	9YR Totals
Indemnity (Time Loss)	0	0	0	37	29	33	46	51	50	51	38	44	379
Claims Open				1	1	4	3	2	7	8	6	18	50
Claims Closed				36	28	29	43	49	43	43	32	26	329
Medical Only	0	0	2	45	66	56	36	42	54	49	22	23	395
Claims Open			0	0	0	0	0	0	0	1	0	3	4
Claims Closed			2	45	66	56	36	42	54	48	22	20	391
Total	0	0	0	1	1	4	3	2	7	9	8	21	54
Claims Open			2	81	94	85	79	91	97	91	54	46	720
Claims Closed			2	82	95	89	82	93	104	100	60	67	774
Percentage Closed			100%	99%	99%	96%	96%	98%	93%	91%	90%	89%	93%

