

RESOLUTION NO. 84-003

ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
of the
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM

DATED: July 16, 1984

A RESOLUTION AUTHORIZING CHAIRMAN
RALPH D'AGOSTINI TO EXECUTE
CONSULTANT AGREEMENT WITH TOWERS,
PERRIN, FORSTER & CROSBY, ACTUARIES

WHEREAS, the Administration, Investment and Fiscal Management Board wishes to continue to retain the firm of Towers, Perrin, Forster & Crosby as actuary for the Sacramento City Employees' Retirement System; and,

WHEREAS, the Board has determined that the services performed by Towers, Perrin, Forster & Crosby for the System have been accurate, thorough and efficient; and,

WHEREAS, Board Resolution No. 80-003 provides that the actuarial firm employed by the Board can serve only one term of six (6) years; and,

WHEREAS, due to fiscal constraints a full evaluation of System assets and liabilities has been performed biannually, instead of annually, so that the actuarial firm's full services for the six year period have not been utilized; and,

WHEREAS, it is reasonable under the circumstances to make an exception to the Board's policy as specified in Resolution No. 80-003;

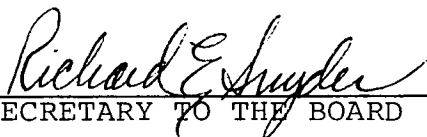
NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Agreement between Sacramento City Employees' Retirement System and Towers, Perrin, Forster & Crosby, a copy of which is Attachment "A" hereto, is approved;
2. Chairman Ralph D'Agostini is authorized to execute the Agreement on behalf of Sacramento City Employees' Retirement System;
3. The Board, for the term of the Agreement, authorizes an exception to the policy specified in Resolution No. 80-003; and,
4. Resolution No. 80-003 shall otherwise be and remain the


policy of the Board, and shall remain in full force and effect.


RALPH D'AGOSTINI
Chairman

ATTEST:


SECRETARY TO THE BOARD

APPROVED AS TO FORM:


WILLIAM P. CARNAZZO
Deputy City Attorney