

## MINUTES

**Regular Meeting of the  
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD  
Monday, July 26, 2004**

The Administration, Investment and Fiscal Management Board met in regular session in Conference Room 101, 921-10<sup>th</sup> Street, on Monday, July 26, 2004 at 1:35 p.m.

### CALL TO ORDER AND ROLL CALL

Tom Friery, Vice Chairperson, called the meeting to order at 1:35 p.m.

**PRESENT:** Woods, Sperling, Vina and Friery. Terrence Woods sat in for Mr. Nishimoto.

**ABSENT:** DeCamilla

### 1. MINUTES OF REGULAR MEETING OF MAY 24, 2004 APPROVE

The Board received and reviewed the minutes of the regular meeting of May 24, 2004. Mr. Vina moved the minutes be approved. The motion was seconded by Mr. Woods and carried by the following vote:

**AYES:** Vina, Woods, Sperling and Friery

**NOES:** None

**ABSENT:** DeCamilla

### 2. INVESTMENT – TREASURER ACTIVITY REPORTS FOR MARCH 2004

Mr. Berke walked the Board through the May and June 2004's Treasurer Activity report. The Board opted to hear the report for only June 2004. Mr. Vina was concerned about what had been planned and what ends up happening. He said that higher costs versus fewer members could impact the General Fund. He asked what the red flags would be. Mr. Friery said that the actuarial report that is given annually speaks to these issues.

Mr. Sperling moved the report be accepted. The motion was seconded by Mr. Woods and carried by the following vote:

**AYES:** Vina, Woods, Sperling and Friery

**NOES:** None

**ABSENT:** DeCamilla

**REPORTS OF THE SECRETARY**

Marti Flores, Board Secretary, reported that she had been directed by the City Attorney's Office to set up mandatory training for all Board Members. The training will take approximately three hours. The Board said they would prefer to have the training all on one day. Ms. Flores said that she would arrange a date before the end of the year that would be acceptable for all people.

**GENERAL COMMUNICATIONS**

NONE

**CITIZENS and MEMBERS ADDRESSING THE BOARD ON MATTERS NOT ON THE AGENDA**

NONE

**IDEAS AND QUESTIONS, MEMBERS OF THE BOARD**

NONE

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 2:15 p.m. to meet again at the call of the Chair.