

November 27, 2000

**MINUTES  
REGULAR MEETING OF THE  
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD  
November 27, 2000**

**CALL TO ORDER AND ROLL CALL**

The Administration, Investment and Fiscal Management Board met in regular session in Conference Room 101, 921 Tenth Street, at 1:40 p.m. on November 27, 2000.

PRESENT: Masuoka, Friery, DeCamilla

ABSENT: Nishimoto, Sperling

Ms. Diane Balter, counsel to the Board, informed the Board that Ms. Shana Faber would serve as counsel to the Board beginning January 2001.

Mr. Friery introduced Mr. Robert Kozlowski the new Senior Investment Officer.

**CONSENT CALENDAR**

**MINUTES OF REGULAR MEETING HELD OCTOBER 23, 2000**

APPROVED

The Board received and reviewed the minutes of the regular meeting held October 23, 2000. Ms. Masuoka moved the minutes be approved. The motion was seconded by Mr. Friery and was carried by the following vote:

AYES: Masuoka, Friery, DeCamilla

NOES: None

**INVESTMENTS - TREASURER'S ACTIVITY REPORT OCTOBER 2000**

ACCEPTED

The Board received the Treasurer's Activity Report for

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October 2000. Thomas Berke, Chief Investment Officer, reviewed the report with the Board.

Mr. Friery had some questions regarding figures on A2 of the report. Mr. Berke will report back to the Board.

Ms. Masuoka moved to accept the report. The motion was seconded by Mr. DeCamilla and was carried by the following vote:

AYES: Masuoka, Friery, DeCamilla

NOES: None

**REPORTS OF CONSULTANTS AND ADVISORS**

**AXE HOUGHTON ASSOC., INC., SEPTEMBER 30, 2000 QUARTERLY REPORT**

ACCEPTED

**FIXED ALTERNATIVE EQUITY INCOME FUND, SEPTEMBER 30, 2000 QUARTERLY REPORT**

ACCEPTED

**LARGE CAP, SEPTEMBER 30, 2000 QUARTERLY REPORT**

ACCEPTED

**BIO TECHNOLOGY PORTFOLIO, SEPTEMBER 30, 2000 QUARTERLY REPORT**

ACCEPTED

Ms. Masuoka moved to accept the above reports. The motion was seconded by Mr. Friery and was carried by the following vote:

AYES: Masuoka, Friery, DeCamilla

NOES: None

**REPORTS OF SECRETARY**

**SCERS ANNUAL FINANCIAL REPORT JUNE 30, 2000**

ACCEPTED AS INFORMATIONAL

The Board received the SCERS Annual Financial Report June 30, 2000. Susan Mayer, Accounting Manager, reviewed the report with the Board.

After discussion, Ms. Masuoka moved to accept the report. The motion was seconded by Mr. Friery and was carried by the

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following vote:

AYES: Masuoka, Friery, DeCamilla

NOES: None

There being no further business the meeting was adjourned at 1:55 p.m. to meet again at the call of the chair.