

RESOLUTION NO. 80-007

ADOPTED BY THE SACRAMENTO CITY EMPLOYEES'
RETIREMENT SYSTEM ADMINISTRATION, INVESTMENT,
AND FISCAL MANAGEMENT BOARD

JULY 21, 1980


A RESOLUTION AUTHORIZING TREASURER TO PARTICIPATE
IN LOCAL AGENCY INVESTMENT FUND OF STATE TREASURY

WHEREAS, the State of California has created a Local Agency
Investment Fund; and

WHEREAS, the Administration, Investment and Fiscal Management
Board of the Sacramento City Employees' Retirement System desires
to have the option of participating in such fund;

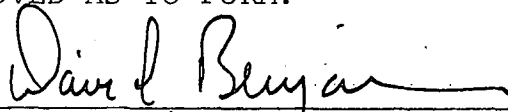
NOW, THEREFORE, BE IT RESOLVED BY THE ADMINISTRATION, INVESTMENT
AND FISCAL MANAGEMENT BOARD:

That the City Treasurer of the City of Sacramento and his
designated deputies are authorized to deposit and withdraw
Sacramento City Employees' Retirement System funds to and from
the Local Agency Investment Fund in the State Treasury in accordance
with the provisions of Government Code §16429.1 et seq. for the
purpose of investment.



BOARD CHAIRMAN

APPROVED AS TO FORM:


Deputy City Attorney

ATTEST:



Secretary to the Board

ADMINISTRATION, INVESTMENT, AND FISCAL MANAGEMENT BOARD

July 21, 1980

WHEREAS, the Administration, Investment, and Fiscal Management Board of the Sacramento City Employees' Retirement System has an ongoing concern with monitoring the implementation of the 1976 Charter Amendment known as Measure E;

WHEREAS, the Administration, Investment, and Fiscal Management Board considers it prudent at this time to continue the post 1976 Measure E practice of having annual actuarial valuations;

WHEREAS, the Administration, Investment, and Fiscal Management Board has expressed an intent to select an Actuary of Record as of the actuarial valuation for the fiscal year ending June 30, 1980; and

WHEREAS, the Administration, Investment, and Fiscal Management Board wishes to keep the Sacramento City Council informed of significant Board policies;

NOW, THEREFORE, BE IT RESOLVED BY THE ADMINISTRATION, INVESTMENT, AND FISCAL MANAGEMENT BOARD OF THE SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM

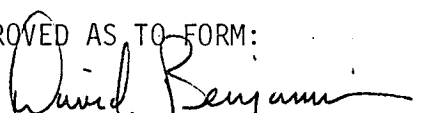
- 1) That the Board intends to select an Actuary of Record as soon as possible by calling for formal written proposals from qualified actuarial firms and
- 2) That the Retirement System Manager is instructed to advise the City Council of the Board action described in 1) above. More particularly; that the City Council be informed that due to the lengthy process involved in selecting a new Actuary of Record a delay in receipt of the actuarial valuation for the fiscal year ending June 30, 1980 is anticipated.


CHAIRMAN

ATTEST:



APPROVED AS TO FORM:


Dep. City Attorney