

RESOLUTION No. 82-004

Adopted by the Administrative, Investment  
and Fiscal Management Board

on April 19, 1982

A RESOLUTION APPROVING INVESTMENT OF SACRAMENTO  
CITY EMPLOYEES RETIREMENT SYSTEM FUNDS IN GOLD  
AND SILVER

WHEREAS, on May 18, 1981, under Resolution No. 81-003, the Administrative, Investment and Fiscal Management Board adopted a portfolio asset mix which established gold and silver as permissible equity investments; and

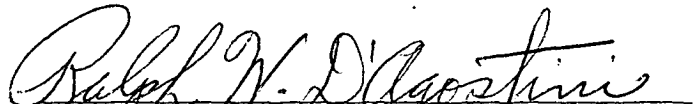
WHEREAS, a plan for implementation of a gold and silver purchase program has been presented to the Board;

NOW, THEREFORE, BE IT RESOLVED by the Administrative, Investment and Fiscal Management Board of the Sacramento City Employees Retirement System that:

1. The City Treasurer is designated as the responsible investment manager for all investments of gold and silver, with full authority to make such investments within the limitations of this resolution;

2. The City Treasurer is authorized to invest up to one percent (1%) of Sacramento City Employees Retirement System assets in gold and silver, with a mix of sixty percent (60%) of that amount in silver, and forty percent (40%) of that amount in gold;

3. The City Treasurer is authorized to make investments in gold and silver in the form of bullion or unallocated bullion certificates.

  
Board Chairperson

Attest:

  
Secretary to the Board

Approved as to form:

JAMES P. JACKSON, City Attorney

By   
Deputy City Attorney