

RESOLUTION NO. 97-010

Adopted by the Administration, Investment and Fiscal Management Board
of the Sacramento City Employees' Retirement System on November 24, 1997.

A RESOLUTION DECLARING THE AIFM BOARD'S INTENT TO AMEND THE POLICY
STATEMENT ADOPTED MAY 16, 1977 TO DELETE THE REQUIRED SUMMARY
SCHEDULE OF CHANGES IN INVESTMENT POSITION DURING THE YEAR BY SECURITY,
EFFECTIVE FOR THE FY 1996/97 SCERS ANNUAL REPORT

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

1. Intends to adopt at it's next regularly scheduled meeting a resolution amending the policy statement adopted May 16, 1977 which requires a summary statement of changes in investment position during the year by security, effective for the FY 1996/97 due to reporting changes adopted in Government Accounting Standards Board pronouncement No. 25 (GASB 25) which render the schedule resolution meaningless as set out in the staff report transmitting this resolution to the Board, which is incorporated herein by reference, and
2. Requests that staff notify the recognized employee organizations and the City Council of the Board's intent, and
3. Requests that staff present a resolution to implement the change at the next regularly scheduled Board meeting.

David DeCamilla, Board Chair

Yvonne Berdan, Board Secretary