

MINUTES
REGULAR MEETING OF THE
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
January 27, 1997

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 January 27, 1997.

PRESENT: Nishimoto, Sperling, Medema, DeCamilla

ABSENT: Masuoka

CONSENT CALENDAR

ELECTION OF CHAIRPERSON FOR 1997

Mr. Medema nominated Mr. David DeCamilla for 1997 Chairperson. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Nishimoto, Sperling, Medema, DeCamilla

NOES: None

ELECTION OF VICE CHAIRPERSON FOR 1997

Mr. Nishimoto nominated Mr. Thomas P. Friery for 1997 Vice Chairperson. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Nishimoto, Sperling, Medema, DeCamilla

NOES: None

MINUTES OF REGULAR MEETING HELD JANUARY 6, 1997

CONTINUED

This matter was continued to the next regular meeting.

January 27, 1997

INVESTMENTS - TREASURER'S ACTIVITY REPORT NOVEMBER, 1996
ACCEPTED

The Board received the November, 1996 Treasurer's Investment Activity Report. Mr. Glenn Hosokawa, Investment Officer, reviewed the investment report with the Board.

Mr. Nishimoto moved to accept the report. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Nishimoto, Sperling, Medema, DeCamilla

NOES: None

REPORTS OF CONSULTANTS AND ADVISORS

REAL ESTATE ADVISOR'S REPORTS, DECEMBER 1996 AND JANUARY 1997
ACCEPTED

The Board received and reviewed the December 1996 and the January 1997 Real Estate Advisor's reports.

Mr. Medema moved to accepted both reports. The motion was seconded by Mr. Nishimoto and was carried by the following vote:

AYES: Nishimoto, Sperling, Medema, DeCamilla

NOES: None

SENATE BILL 947
ACCEPTED AS INFORMATIONAL

The Board accepted as informational a memorandum from the City Attorney's office regarding Senate Bill 947 which could impact future SCERS real estate transactions.

GENERAL COMMUNICATIONS

BOOK ENTITLED "HOW TO MANAGE RISK AND RETURNS"
ACCEPTED AS INFORMATIONAL

The Board accepted as informational a book entitled "How

January 27, 1997

to Manage Risk and Returns."

There being no further business the meeting was adjourned at 2:00 p.m. to meet at the call of the chair.