

RESOLUTION NO. 97-005

Adopted by the Administration, Investment and Fiscal Management Board of the Sacramento City Employees' Retirement System on July 28, 1997.

A RESOLUTION APPROVING GENERAL FUND REIMBURSEMENT OF DIRECT INVESTMENT COSTS INCURRED BY THE OFFICE OF THE CITY TREASURER RELATED TO SCERS' INVESTMENTS FOR FISCAL YEAR 1996/97 AND APPROVAL OF THE FISCAL YEAR 1997/98 ESTIMATED COSTS SUBJECT TO FINAL BOARD APPROVAL.

BE IT RESOLVED BY THE ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD ("BOARD") OF THE SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM ("SCERS"):

WHEREAS, in July 1991 the Administration, Investment and Fiscal Management ("AIFM") Board adopted Resolution 91-004 which approved reimbursement to the General Fund for direct SCERS investment costs incurred by the Office of the City Treasurer related to SCERS investments, subject to AIFM Board annual review and approval, and

WHEREAS, the City Treasurer has reported to the AIFM Board that the direct costs for FY 1996/97 were \$70,170 and that the estimated costs for FY 1997/98 are \$65,800, and

WHEREAS, the AIFM Board has reviewed the City Treasurer's report and has found the costs as reported to be reimbursable,

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

1. Approves the reimbursement to the City General Fund the amount of \$70,170 incurred by the City Treasurer during FY 1996/97 for direct expenses related to SCERS investments, and
2. Approves the FY 1997/98 estimated \$65,800 City Treasurer direct expenses for SCERS investments subject to final approval of actual costs by the AIFM Board.



David DeCamilla, Chair

ATTEST:



Donna Giles
Secretary to the Board