

MINUTES
SPECIAL MEETING OF THE
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
AUGUST 18, 1986

The Administration, Investment and Fiscal Management Board met in special session at 1414 K Street, at 4:00 p.m. on August 18, 1986.

PRESENT: Crist, DeCamilla, Sperling

ABSENT: Moore, Wolford

Designated alternate Donald Sperling represented Thomas Friery, who was absent.

MATTERS TO BE CONSIDERED AND ACTED UPON

DISCUSSION/TOUR OF 1414 K STREET BUILDING REGARDING PROPOSED RENOVATION PROJECT

Gary Ravel, President, Kimmel Property Management Company opened discussion on the proposed \$550,000 renovation of the 1414 K Street property by outlining specific upgrade needs of the building. He stated that the upgrade will make the building more attractive for current and future occupants. He stated that the current lease rates, which are quite low for the area, will increase after the proposed renovations are completed and full building occupancy can be expected. He also stated that his company has worked with the architectural firm of Carissimi, Rohrer and Associates on two K Street Mall buildings and the results of the upgrade of these buildings has been profitable.

Ronald Reta, Principal, Carissimi, Rohrer and Associates, discussed specific plans for the renovation. He stated that the major costs will be incurred by modernization of restroom facilities throughout the building, and upgrade of the lobby and corridor areas. Electrical fixtures and floor materials, many of which date back to the 1920's, will be replaced by modern fixtures and materials. Examples of floor and wall covering materials were shown and discussed.

After a question and answer period, Board members toured the various floors of the building.

There being no further business, the special meeting was adjourned at 5:00 p.m., to meet again at the call of the chair.