

RESOLUTION NO. 94-00.3
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
APRIL 25, 1994

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

WHEREAS, Charter Section 387 requires, for purposes of interest credit to members' accounts, that the Board adopt an interest rate reasonably related to the actual rate of return on invested assets;

WHEREAS, the Board has previously adopted a three-year moving average rate, less 20 basis points rounded down to the next quarter percent policy; and


WHEREAS, the three-year moving average actual rate of return is approximately 10.14%;

NOW, THEREFORE, BE IT RESOLVED THAT effective July 1, 1994 the rate of interest for purposes of crediting interest to members' accounts will be 9.75% interest compounded annually.



DAVID DeCAMILLA, Chair
Administration, Investment & Fiscal
Management Board

ATTEST:


JOHN WORCESTER, Board Secretary

APPROVED AS TO FORM:


CATHERINE BROWN, Deputy City Attorney