

RESOLUTION NO. 97-008

Adopted by the Administration, Investment and Fiscal Management Board of the Sacramento City Employees' Retirement System on October 27, 1997

A RESOLUTION AUTHORIZING PAYMENT OF APPROXIMATELY \$3,100 FOR TRAVEL COSTS DIRECTLY RELATED TO THE MANAGEMENT OF SCERS INVESTMENTS

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

WHEREAS, the AIFM Board has responsibility for the management of SCERS investments, and

WHEREAS, AIFM Board Resolution No. 94-005 authorizes payment of costs directly attributable to the management of SCERS monies, and

WHEREAS, the City Treasurer recommends AIFM Board approval of payment of approximately \$3,100 in travel costs directly related to the management of SCERS investments for a City Treasurer staff member to attend the Merrill Lynch advanced bond analysis seminar in New York City on December 3 and 4, 1997 combined with on-site reviews of external money managers Newbold's Asset Management, Inc. and Delaware Investment Advisors,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD that in order for travel expenses to be assessed against the assets of the SCERS:

The AIFM Board authorizes payment of approximately \$3,100 in travel costs directly related to the management of SCERS' investments for a City Treasurer staff member to attend the Merrill Lynch advanced bond analysis seminar in New York City on December 3 and 4, 1997 combined with on-site reviews of external money managers Newbold's Asset Management, Inc. and Delaware Investment Advisors.

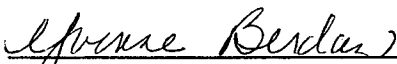
APPROVED:



David DeCamilla, Chair

Vice-Chair

ATTEST:



Yvonne Berdan
Secretary to the Board