



Minutes City of Sacramento Administration, Investment and Fiscal Management Board

BOARD MEMBERS:

David DeCamilla
Russell Fehr

Don Sperling

Walker Black
Dennis Kauffman

CITY STAFF:

*Francene Belli, Administrative Assistant
Tosha Cherry, Support Services Manager*

*Historic City Hall
915 I Street – 2nd Floor Hearing Room*

December 15, 2008 @ 1:30 P.M.

The Administration, Investment and Fiscal Management Board is an advisory board to the City Council that describe generally as contained in official information documents. Its purpose is to maintain and manage retirement plans of the system, including but not limited to: adoption of investment standards; fixing of contribution rates; administration and investment standards; administration and investment of funds; selection of investment advisor; and crediting of interest.

NOTICE TO THE PUBLIC

You are welcomed and encouraged to participate in this meeting. Public comment is taken (3 minutes maximum) on items listed on the agenda when they are called. Public Comment on items not listed on the agenda will be heard at the end of the meeting as noted on the agenda. Comments on controversial items may be limited and large groups are encouraged to select 3-5 speakers to represent the opinion of the group.

Notice to Lobbyists: When addressing the Board you must identify yourself as a lobbyist and announce the client/business/organization you are representing (City Code 2.15.160).

Speaker slips are located in the lobby of the hearing room and should be completed and submitted to the Board Clerk.

Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. The City posts Agendas at City Hall.

The order of agenda items are listed for reference and may be taken in any order deemed appropriate by the Board. The Agenda provides a general description and staff recommendations; however, the Board may take action other than what is recommended. The Agenda is available for public review three (3) days prior to the meeting. ~~Hard copies are available from the Human Resource, Administration Department. (25 cents per page)~~

Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify the Human Resources, Administration Department at (916) 808-7356 at least 48 hours prior to the meeting.

MINUTES

November 24, 2008

Special Meeting

*Historic City Hall
915 I Street – 2nd Floor Hearing Room*

All items listed are heard and acted upon by the AIFM Board unless otherwise noted.

Call to Order – 1:30 p.m.

Roll Call - Present: Fehr, Sperling, Black, Milstein and DeCamilla

Absent: None

Consent Calendar

All items listed under the Consent Calendar are considered and acted upon by one motion. Anyone may request an item to be removed for separate consideration.

1. **Approval of Minutes for November 24, 2008**

Location: (Citywide)

Recommendation: Approve

Contact: Francene Belli, Administrative Assistant, 808-7356, Human Resource Dept.

Action: Moved by Ms. Milstein, Seconded by Mr. Fehr to approve the November 24, 2008 minutes. Motion carried with a vote of 4-0 (1 Abstention).

Staff Reports

Reports include oral presentations including those recommending receive and file.

2. **Bartel & Assoc. Preliminary Report**

Location: (Citywide)

Recommendation: Approve

Contact: Tosha Cherry, Support Services Manager, (916) 808-5498, Human Resources Dept.

Action: Moved by Mr. Sperling, Seconded by Mr. Kauffman to approve Bartel & Associates Preliminary Actuarial report presented by Ms. Van Valer. Motion carried with a vote of 5-0.

3. **SCERS Investment Options**

Location: (Citywide)

Recommendation: Approve

Contact: Russell Fehr, Treasurer, 808-5832, Treasurer's Office

Action: Moved by Mr. Fehr to hold over this agenda item to the next regular meeting, January, 2009, Seconded by Mr. Kauffman. Motion carried with a vote of 5-0.

4. Pre-payment of Alhambra Medical Building Loan.

Location: (Citywide)

Recommendation: Approve

Contact: Russell Fehr, Treasurer, 808-5832, Treasurer's Office

Action: Moved by Mr. Sperling, Seconded by Mr. Fehr to give the Treasurer and staff authority to execute agreement to substitute security interest in building for cash deposited into Bank of the West in the amount of remaining principal and interest payments due for payoff. Motion carried with a vote of 5-0.

Public Comments - Matters Not on the Agenda

5. None

Commission Comments, Questions and Ideas

6. None

Adjournment

There being no further business, the meeting was adjourned at 3:04 p.m. to meet again at the call of the Chair.