

MINUTES

**Regular Meeting of the
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
Monday, March 20, 2006**

The Administration, Investment and Fiscal Management Board met in regular session in the Historic City Hall Hearing Room, 915 I Street, on Monday, March 20, 2006, at 1:35 p.m.

CALL TO ORDER AND ROLL CALL

Chairperson David DeCamilla called the meeting to order at 1:30 p.m.

PRESENT: Kauffman, Friery, and DeCamilla

ABSENT: Fehr and Sperling

1. MINUTES OF REGULAR MEETING OF February 27, 2006
APPROVED

The Board Secretary stated that on page two of the Minutes, Item 7, Second Paragraph, the last sentence needed to be deleted. The minutes were continued to the next meeting as there was not a quorum present that had been present at the meeting of February 27, 2006.

2. INVESTMENT - TREASURER'S ACTIVITY REPORTS FOR JANUARY 2006
ACCEPTED

Tom Berke, of the City Treasurer's Office, provided a summary of the investment activity. Mr. Kauffman moved the Board accept the reports as presented. The motion was seconded by Mr. DeCamilla and was carried with the following roll call vote:

AYES: Kauffman, Friery, and DeCamilla

NOES: None

ABSENT: Fehr and Sperling

3. CRA/ROGERSCASEY QUARTERLY PERFORMANCE REPORT

Sara Cleveland of CRA RogersCasey, presented their quarterly performance report of the SCERS investments. She walked the Board through the report. The report was for information and Chairperson DeCamilla moved the report be accepted. Mr. Friery seconded the motion and it was carried as follows:

AYES: Kauffman, Friery, and DeCamilla

NOES: None

ABSENT: Fehr and Sperling

3. CRA/ROGERSCASEY, CONSULTING AGREEMENT

Lydia Abreu, of the City Treasurer's Office, presented this item. CRA/RogersCasey has been with the SCERS Board since 1982. The consulting contract provides for the independent calculation of total plan performance, including each account within the plan. The agreement is for \$55,000 annually.

Approval of the agreement was moved by Mr. Friery and seconded by Chairperson DeCamilla. The motion carried as follows:

AYES: Kauffman, Friery, and DeCamilla

NOES: None

ABSENT: Fehr and Sperling

CITIZENS & MEMBERS ADDRESSING THE BOARD ON MATTERS NOT ON THE AGENDA

NONE

IDEAS AND QUESTIONS, MEMBERS OF THE BOARD

NONE

CLOSED SESSION

NONE

ADJOURNMENT

There being no further business, the meeting was adjourned at 2:10 p.m. to meet again at the call of the Chair.