

RESOLUTION NO. 84-002

ADOPTED BY THE ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
OF THE SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
on date of July 16, 1984

A RESOLUTION AMENDING RESOLUTION NO. 83-008
RELATING TO ASSET DIVERSIFICATION AND ALLOCATION
WITHIN THE INVESTMENT PORTFOLIO, AND RESOLUTION
NO. 83-002 RELATING TO EMERGING GROWTH MANAGER

WHEREAS, the City Treasurer has recommended that the investment category termed "miscellaneous equity" be eliminated and the category of fixed income assets termed "second trust deeds" be reduced to one percent (1%) of system assets; and,

WHEREAS, the Board has considered the reports of the City Treasurer and the recommendations therein set forth as to the manner in which those assets should be reallocated;

NOW, THEREFORE, BE IT RESOLVED by the Administration, Investment and Fiscal Management Board of the Sacramento City Employees' Retirement System that:

Section 1.

Resolution No. 83-008 is hereby amended to delete therefrom the equity investment category entitled "miscellaneous equity", and to change the fixed income category entitled "second trust deeds" so that one percent (1%) of system assets is allocated to that category instead of two percent (2%).

Section 2.

Resolution No. 83-008 is further amended to add to the category entitled "common stocks and covered call options" three percent (3%) of system assets, so that the allocated percentage is thirty-five percent (35%) instead of thirty-two percent (32%).

Section 3.

Resolution No. 83-008 is hereby further amended to substitute the table attached hereto as "Attachment A" for the corresponding table attached to Resolution No. 83-008.

Section 4.

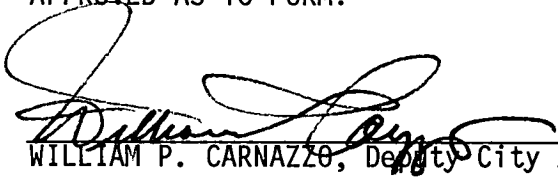
Resolution No. 83-008 is further amended to add thereto "Attachment B", attached hereto, delineating the percentage sub-allocation of the assets within the category "common stock and covered call options" as between the various managers within that category.

Section 5.

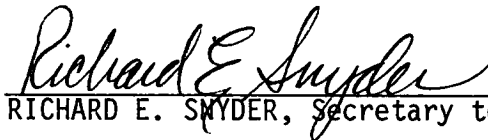
Resolution No. 83-002 is hereby amended so that the words "seven percent (7%)" are substituted for "five percent (5%)".


RALPH W. D'AGOSTINI, CHAIRMAN

APPROVED AS TO FORM:


WILLIAM P. CARNAZZO, Deputy City Attorney

ATTEST:


RICHARD E. SNYDER, Secretary to the Board

ATTACHMENT "A"

Fixed (56%)

a) Bonds	40%
b) Second trust deeds	1%
c) Mortgage certificates (GNMA, etc.)	10%
d) Residential mortgages and	
e) Miscellaneous fixed	<u>5%</u>
	56%

Equity (44%)

f) Common stocks and covered call options	35%
g) Real estate equity funds	3%
h) Full options management	5%
i) Hard money assets	<u>1%</u>
	44%

100%

ATTACHMENT "B"

Core Portfolio Manager #1	14%
Core Portfolio Manager #2	14%
Emerging Growth Manager	<u>7%</u>
	35%