

MINUTES

Regular Meeting of the Sacramento City Employees' Retirement System Administration, Investment and Fiscal Management Board Monday, November 26, 2007

The Administration, Investment and Fiscal Management Board met in Regular session in the Historic City Hall Hearing Room, 915 I Street, on Monday, November 26, 2007, at 1:30 p.m.

CALL TO ORDER AND ROLL CALL

Tom Berke called the meeting to order at 1:38 p.m.

PRESENT: Sperling, Fehr, and Berke

ABSENT: DeCamilla and Kauffman

CONSENT CALENDAR

1. Minutes of regular meeting held October 22, 2007

The minutes from October 22, 2007 meeting were tabled until next meeting due to lack of Board members eligible to vote on item.

2. Minutes of regular meeting held August 27, 2007

The Board received and reviewed the minutes of the meeting held August 27, 2007. Mr. Sperling moved the minutes be approved as submitted. The motion was seconded by Mr. Fehr. The motion was carried by the following vote:

AYES: Abreu*, Sperling, Fehr

ABSTAIN: None

*Ms. Lydia Abreu was designated to vote on this item.

3. Investment Activity – Treasurer Activity Report: October 2007

Sr. Investment Officer John Colville gave a general overview of the report. Mr. Colville report the City is performing well against the set benchmarks, with the goal of not taking on additional risks.

Mr. Sperling moved to accept the Treasurer's Activity report as submitted. Mr. Fehr seconded the motion. The motion was carried by the following vote:

AYES: Fehr, Berke, and Sperling

NOES: None

REPORTS OF CONSULTANTS AND ADVISORS

4. Rogers Casey Quarterly Performance Report

Ms. Sarah Cleveland presented the report. Mr. Sperling moved to accept the Rogers Casey Report. Mr. Fehr seconded the motion. The motion was carried by the following vote:

AYES: Berke, Fehr, and Sperling

NOES: None

5-8. City Quarterly Reports ending September 30, 2007

Mr. Fehr moved to accept the Quarterly Reports. Mr. Sperling seconded the motion. The motion was carried by the following vote:

AYES: Berke, Fehr, and Sperling

NOES: None

POLICY MATTERS TO BE CONSIDERED AND ACTED UPON

9. Amendment to Rogers Casey contract regarding telephone presentations

Amendments to the Rogers Casey contract will be tabled until a formal agreement with Rogers Casey is ready for presentation to the Board.

10. Appointment of Vice Chair

Mr. Berke nominated Mr. Sperling as the new Vice Chair. Mr. Fehr seconded the nomination. The motion was carried by the following vote:--

AYES: Berke, Fehr, and Sperling

NOES: None

GENERAL COMMUNICATIONS

None

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 2:16 p.m. to meet again at the call of the Chair.