

July 28, 1992

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MINUTES  
SPECIAL MEETING OF THE  
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD  
July 28, 1992

CALL TO ORDER AND ROLL CALL

The Administration, Investment and Fiscal Management Board met in special session in Conference Room 101, 921 Tenth Street, at 3:00 p.m. on July 28, 1992.

PRESENT: Crist, Sperling, DeCamilla

ABSENT: Frierson, Masuoka

CONSENT CALENDAR

RESOLUTION AUTHORIZING CONSENT TO ASSIGN AXE-HOUGHTON INVESTMENT ADVISORY AGREEMENT TO AXE CORE INVESTORS, INC.  
ADOPTED

The Board received and reviewed correspondence from Axe-Houghton and a report and resolution from Thomas P. Friery, City Treasurer, regarding authorizing and signing a consent document to assign Axe-Houghton Investment Advisory Agreement to Axe Core Investors, Inc. Axe-Houghton's parent company, USF&G Financial Services, has agreed to a buy-out by a group of Axe-Houghton's senior executives, to be known as Axe Core Investors, Inc.

After a brief discussion Mr. Crist moved to adopt the resolution authorizing consent to assign Axe-Houghton Investment Advisory Agreement to Axe Core Investors, Inc. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Crist, Sperling, DeCamilla

NOES: None

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There being no further business the meeting was adjourned at 3:05 p.m. to meet again at the call of the chair.