

93-004

RESOLUTION NO. \_\_\_\_\_

SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM

DATE: March 22, 1993

BE IT RESOLVED BY THE ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD OF THE SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM:

WHEREAS, Charter Section 387 requires, for purposes of interest credit to members' accounts, that the Board adopt an interest rate reasonably related to the actual rate of return on invested assets;

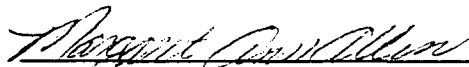
WHEREAS, the Board has previously adopted a three-year moving average rate, less 20 basis points policy rounded down to the next quarter percent policy; and


WHEREAS, the three-year moving average actual rate of return is approximately 9.90%;

NOW, THEREFORE, BE IT RESOLVED THAT:

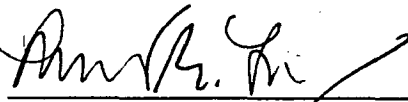
Effective July 1, 1993, the rate of interest for purposes of crediting interest to members' accounts will be 9.50% interest compounded annually.

ATTEST:

  
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Margaret Ann Allen  
Secretary to the Board

  
\_\_\_\_\_  
DAVID DeCAMILLA  
Chairman  
Administration, Investment and  
Fiscal Management Board

APPROVED AS TO FORM:

  
\_\_\_\_\_  
LESLIE LOPEZ  
Deputy City Attorney