

October 22, 2001

**MINUTES
REGULAR MEETING OF THE
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
October 22, 2001**

CALL TO ORDER AND ROLL CALL

The Administration, Investment and Fiscal Management Board met in regular session in Conference Room 101, 921 Tenth Street, at 1:30 p.m. on October 22, 2001.

PRESENT: Vina, Sperling, Berke, DeCamilla

ABSENT: Nishimoto

Mr. Ken Nishimoto, Deputy City Manager, has been appointed the City Manager's designee replacing Ms. Betty Masuoka. Mr. Gus Vina, Director of Finance, replaces Mr. Ken Nishimoto, former Director of Finance.

CONSENT CALENDAR

MINUTES OF REGULAR MEETING HELD SEPTEMBER 24, 2001

APPROVED

The Board received and reviewed the minutes of the regular meeting held September 24, 2001. Mr. Sperling moved the minutes be approved. The motion was seconded by Mr. Berke and was carried by the following vote:

AYES: Vina, Sperling, Berke, DeCamilla

NOES: None

October 22, 2001

INVESTMENTS - TREASURER'S ACTIVITY REPORT SEPTEMBER 2001

ACCEPTED

The Board received the Treasurer's Activity Report for September 2001. Mr. Berke reviewed the report with the Board.

Mr. Sperling moved to accept the report. The motion was seconded by Mr. DeCamilla and was carried by the following vote:

AYES: Vina, Sperling, Berke, DeCamilla

NOES: None

Mr. Sperling asked the Board to consider the possible hiring of an outside investment manager as he felt too much of the SCERS portfolio is managed in-house.

REPORTS OF CONSULTANTS AND ADVISORS

FY 2000/2001 REPORT OF PROXIES

ACCEPTED AS INFORMATIONAL

The Board accepted as informational the proxy report.

There being no further business the meeting was adjourned at 1:45 p.m. to meet again at the call of the chair.