

MINUTES

*Not reviewed*

**Regular Meeting of the  
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD  
Monday, July 25, 2005**

The Administration, Investment and Fiscal Management Board met in regular session in Conference Room ~~101, 921 10<sup>th</sup> Street~~, on Monday, July 25, 2005 at 1:30 p.m.

**CALL TO ORDER AND ROLL CALL**

Vice Chairperson Friery called the meeting to order at 1:34 p.m.

**PRESENT:** Kauffman, Hamby, Sperling and Friery

**ABSENT:** DeCamilla

**1. MINUTES OF REGULAR MEETING OF MAY 23, 2005  
APPROVED**

The Board received and reviewed the minutes of the regular meeting held May 23, 2005. Mr. Sperling moved the minutes be approved as submitted. The motion was seconded by Mr. Kauffman and was carried on the following vote:

**AYES:** Kauffman, Hamby, Sperling and Friery

**NOES:** None

**ABSENT:** DeCamilla

*The May report will be in packet at August meeting. June report included.*

**2. INVESTMENT – TREASURER ACTIVITY REPORT FOR JUNE 2005**

John Colville <sup>for</sup> of the City Treasurer's Office presented this report and answered questions. Mr. Kauffman moved the report be accepted and it was seconded by Ms. Hamby. The motion was carried by the following vote:

*The Board to have the May report included in the agenda for*

**AYES:** Kauffman, Hamby, Sperling and Friery

*Hugre*

**NOES:** None

**ABSENT:** DeCamilla

**3. PRESENTATION BY CRA/ROGERS**

*She recapped the overall total performance of the plan.*

Sara Cleveland from CRA/Rogers, gave an oral presentation. She walked the Board through the state of world financially. *and*

The Board indicated that they would look at their contract with CRA/Rogers and report back.

The Board also indicated that they wanted the report that was to be presented in June brought to the next meeting.

*Motion to approve the presentation - will vote on acceptance of report at next meeting when they have*  
*Gerri Sperling*  
*font change*

**REPORTS OF SECRETARY**

NONE

**GENERAL COMMUNICATIONS**

**4. INCREASE ALLOCATION OF FIXED EQUITY PROGRAM**

John Colville presented this report to rebalance the SCERS Portfolio 70% fixed Assets and 30% Equity Asset Ratio as of August 1, 2005. The item was moved by Mr. Sperling to approve and seconded by Mr. Kauffman. The motion carried as follows:

**AYES:** Kauffman, Hamby, Sperling and Friery

**NOES:** None

**ABSENT:** DeCamilla

**CITIZENS & MEMBERS ADDRESSING THE BOARD ON MATTERS NOT ON THE AGENDA**

NONE

**IDEAS AND QUESTIONS, MEMBERS OF THE BOARD**

NONE

**CLOSED SESSION**

**5. PURSUANT TO GOVERNMENT CODE SECTION 54956.9 (A), FOR A MATTER PERTAINING ~~(APPROVE TO)~~ PENDING LITIGATION: IN RE ADAHI, INC., UNITED STATES BANKRUPTCY COURT, DISTRICT OF NEVADA, CASE NO. BK-N-04-52718-GWZ."**

The Board adjourned into closed session and the room was cleared at 2:38 p.m.

At 2:43 p.m. the Board reconvened.

ADJOURNMENT

*that  
(?)*

Vice Chairperson Friery asked if the reports that had been submitted with the June 2005 agenda would be resubmitted with the agenda in August

There being no further business, the meeting was adjourned at 2:45 p.m. to meet again at the call of the Chair.

*He mentioned that the contract w/CRA Rogers was last reviewed in 1998 and should be looked at. You will work w/attys b/c on that contract & bring report at next meeting.*