

January 29, 2002

**Minutes
Regular Meeting of the
Sacramento City Employees' Retirement System
Administration, Investment and Fiscal Management Board
January 28, 2002**

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CALL TO ORDER AND ROLL CALL

The Administration, Investment and Fiscal management Board met in regular session in regular session in Conference Room 101, 921 Tenth Street, at 1:33 p.m. on January 29, 2002.

PRESENT: Sperling, Friery and DeCamilla

ABSENT: Vina, Nishimoto

ELECTION OF BOARD MEMBERS

A motion was made by Mr. Sperling to keep Mr. DeCamilla as the Chairperson and Mr. Friery as the Vice-Chairperson for one more year. The motion was seconded by Mr. Friery and was carried on the following vote:

AYES: Sperling, Friery and DeCamilla

NOES: None

ABSENT: Vina, Nishimoto

**CONSENT CALLENDAR
MINUTES OF REGULAR MEETING HELD NOVEMBER 26, 2001**

APPROVE

The Board received and reviewed the minutes of the regular meeting held November 26, 2001. Mr. Friery moved the minutes be approved. The motion was seconded by Mr. Sperling and was carried on the following vote:

AYES: Sperling, Friery and DeCamilla

NOES: None

ABSENT: Vina, Nishimoto

INVESTMENTS – TREASURER’S ACTIVITY REPORT OF NOVEMBER AND DECEMBER 2001

ACCEPTED

The Board received the Treasurer’s Activity Report for November and December, 2001.

Mr. Berke reviewed the report with the Board. Mr. Sperling moved to accept the Treasurer’s report. The motion was seconded by Mr. DeCamilla and was carried by the following vote:

AYES: Sperling, Friery and DeCamilla

NOES: None

ABSENT: Vina, Nishimoto

REPORTS OF CONSULTANTS AND ADVISORS

CAPITAL RESOURCE ADVISORS, SEPTEMBER 30, 2001

ACCEPTED

This item was previously covered in the November meeting by a telephone interview. A motion was made by Mr. Friery to accept the Capital Resources Advisors, September 30, 2001 report. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Sperling, Friery and DeCamilla

NOES: None

ABSENT: Vina, Nishimoto

INVESTMENT MANAGEMENT FEE FOR SERVICES

ACCEPT

Mr. Friery presented this item. He explained that this report with consistent with previously approved procedures for the Board. Mr. DeCamilla moved to accept the Investment Management Fee for Services. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Sperling, Friery and DeCamilla

NOES: None

ABSENT: Vina, Nishimoto

The Board adjourned into closed session at 1:42 p.m.

The Board reconvened at 2:00 p.m.

There being no further business the meeting was adjourned at 2:01 p.m. to meet again at the call of the chair.