

## MINUTES

### **Regular Meeting of the Sacramento City Employees' Retirement System Administration, Investment and Fiscal Management Board Monday, September 24, 2007**

The Administration, Investment and Fiscal Management Board met in Regular session in the Historic City Hall Hearing Room, 915 I Street, on Monday, September 24, 2007, at 1:30 p.m.

#### **CALL TO ORDER AND ROLL CALL**

David DeCamilla called the meeting to order at 1:30 p.m.

**PRESENT:** Kauffman, Wasson\*, Berke\* and DeCamilla

**ABSENT:** Sperling

\*Board Member Russ Fehr designated Brad Wasson to represent him at this meeting

\*Board Member Tom Friery designated Tom Berke to represent him at this meeting

#### **CONSENT CALENDAR**

##### **1. Minutes of regular meeting held August 27, 2007**

The Board received the minutes of the meeting held August 27, 2007. This item was tabled to the next meeting due to no quorum on the minutes.

##### **2. Investment Activity – Treasurer Activity Report: August 2007**

Sr. Investment Officer John Colville gave a general overview of the report. Mr. Kauffman moved to accept the Treasurer's Activity report as submitted. Mr. Wasson seconded the motion. The motion was carried by the following vote:

**AYES:** Wasson, Berke, DeCamilla, Kauffman

**NOES:** None

## **REPORTS OF CONSULTANTS AND ADVISORS**

3. Sarah Cleveland presented Rogers Casey Quarterly Report as of June 30, 2007

Mr. Kauffman moved to accept the Rogers Casey Quarterly Report. Mr. Berke seconded the motion. The motion was carried by the following vote:

**AYES:** Kauffman, Wasson, Berke, DeCamilla

**NOES:** None

## **POLICY MATTERS TO BE CONSIDERED AND ACTED UPON**

4. Mr. Tokunaga, City Attorney, reported on Rogers Casey request to present Quarterly Performance Report via conference call twice a year. The contract does not restrict using conference calls and there is no conflict of the Brown Act. The board may use this type of presentation, however, there are specific steps in the agreement to modify the scope of services. Staff would be required to bring back a formal amendment to the Board. Mr. Tokunaga recommended staff write-in some flexibility in the amendment so that the telephonic presentations be done on a trial basis per Board preferences. Amendments to the agreement would then be required and presented to the board.
5. Mr. Tokunaga reported on the status of Bartel & Associates Actuarial Report presentation date. Discussion concluded that Bartel & Associates need to comply with their contract and present their report to the board at the October meeting. Staff will confirm with John Bartel regarding timeliness receipt of required data from the City.

## **REPORTS OF THE SECRETARY**

None

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

None

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

None

## **CLOSED SESSION**

None

## **ADJOURNMENT**

There being no further business, the meeting was adjourned at 2:33 p.m. to meet again at the call of the Chair.