

MINUTES
SPECIAL MEETING OF THE
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
SEPTEMBER 30, 1983 - 2:00 P.M.

CALL TO ORDER AND ROLL CALL

The Administration, Investment and Fiscal Management Board met in special session in the conference room, 801 - 9th Street at 2:00 p.m.

PRESENT: Crist, D'Agostini, Friery, Mailes

ABSENT: Rees

U.S. SUPREME COURT DECISION RE. SEX-DISTINCT ANNUITY TABLES (ARIZONA GOVERNING COMMITTEE VERSUS NORRIS) - CONTINUED:
ADOPT TOPPING OFF METHOD

The Board continued it's discussion on the use of sex-distinct annuity tables. Mr. Mailes informed the Board that he has listened to the tape recording of the previous meeting on this issue.

Richard Mayberry, Vice President, Firefighters' Local 522 and Joe Tahara, Sacramento Police Officers' Association were present. Mr. Mayberry submitted a letter to the Board from Firefighters' Local 522, Sacramento Police Officers' Association and Stationary Engineers' Local 39 requesting the use of unisex tables be used in computing all past service as well as future accrued service.

Deputy City Attorney William Carnazzo stated that there are two separate matters for consideration. The first of these is whether, for administrative convenience and to save unnecessary expense, the Board should adopt an implementation date of July 1, 1983 instead of August 1, 1983. This is within the Board's jurisdiction under City Charter Section 382, which empowers the Board to provide for the "fiscal management" of the System.

The second matter is presented by Mr. Mayberry's letter, which requests full retroactivity. This is entirely beyond the Board's jurisdiction, since the action would not be related to fiscal management or administration, but would be for the purpose of changing a benefit. Benefits can only be changed by the voters, or possibly through negotiations--which involves legal questions not yet decided.

Mr. Mayberry stated that the Public Employees' Retirement System and the Sacramento County Employees' Retirement System has made the use of unisex tables retroactive to include all credited service for active

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members, and that if the Board could administratively go retroactive to July 1, 1983, as requested by the Secretary, then it could administratively go retroactive further in time.

After continued discussion, Mr. Mailes moved to adopt the "topping off" computation method effective July 1, 1983. Seconded by Mr. Crist and carried by the following vote:

AYES: Crist, D'Agostini, Friery, Mailes

NOES: None

Following further discussion, Mr. Mailes moved the Board direct the Secretary to investigate the actuarial effect of going retroactive prior to July 1, 1983 and that the matter be brought before the Board for possible further recommendations. Seconded by Mr. Crist and carried by the following vote:

AYES: Crist, D'Agostini, Friery, Mailes

NOES: None

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