

October 28, 2002

MINUTES

**Regular Meeting of the
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
Monday, October 28, 2002**

The Administration, Investment and Fiscal Management Board met in regular session in Conference Room 101, 921-10th Street, on Monday, August 28, 2002, 1:30 p.m.

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 1:30 p.m. by Chairperson DeCamilla.

PRESENT: Friery, Sperling, DeCamilla, Vina**

ABSENT: Nishimoto

Mr. Vina arrived at 1:38 p.m.

CONSENT CALENDAR

**1. MINUTES OF REGULAR MEETING OF AUGUST 26, 2002
APPROVE**

The Board received and reviewed the minutes of the regular meeting held August 26, 2002. Mr. Friery moved the minutes be approved. The motion was seconded by Mr. Sperling and was carried on the following vote:

AYES: Friery, Sperling, Decamilla

NOES: None

ABSENT: Vina, Nishimoto

**2. (a) and (b) INVESTMENT – TREASURER'S ACTIVITY REPORT
ACCEPT**

The Board received the Treasurer's Activity Report for August and September, 2002. Mr. Decamillo moved to accept the reports and Mr. Sperling seconded the motion. The motion carried as follows:

AYES: Friery, Sperling, DeCamilla

NOES: None

ABSENT: Vina, Nishimoto

REPORTS OF CONSULTANTS AND ADVISORS

2. Towers Perrin Actuary Report as of June 30, 2002

Leslie P. Finertie of Towers Perrin gave an overview of the actuarial report and answered the questions of the Board.

Mr. Friery made a motion to accept the reports. The motion was seconded by Mr. Sperling and was carried by the following vote:

AYES: Friery, Sperling, Vina, DeCamilla

NOES: None

ABSENT: Nishimoto

REPORTS OF SECRETARY

NONE

GENERAL COMMUNICATIONS

NONE

CITIZENS and MEMBERS ADDRESSING THE BOARD ON MATTERS NOT ON THE AGENDA

NONE

IDEAS AND QUESTIONS, MEMBERS OF THE BOARD

NONE

ADJOURNMENT

There being no further business, the meeting was adjourned at 2:03 p.m. to meet again at the call of the Chair.