



# CITY OF SACRAMENTO

## SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM

801 NINTH STREET, ROOM 110  
SACRAMENTO, CALIFORNIA 95814  
TELEPHONE (916) 449-5665

DUNBAR W. HEINS  
RETIREMENT SYSTEM MANAGER  
SECRETARY TO THE BOARD

March 11, 1981

City Council  
Sacramento, California

Honorable Members in Session:

SUBJECT: Actuarial Contract

### SUMMARY

The Administration, Investment and Fiscal Management Board appointed the firm of Towers, Perrin, Forster and Crosby as the Retirement System Actuary in September 1980. City Council approval is requested of designating the City Manager to enter into a contractual agreement with Towers, Perrin, Forster and Crosby.

### BACKGROUND

Under the authority of City Charter Section 384, the Administration, Investment and Fiscal Management Board is required to use the services of an actuary to provide consultation and advice on the funding and administration of the Retirement System. The City is obligated to pay the costs of retirement system administration, including actuarial services. The attached contract, approved by the parties and the City Attorney's office, requires City Council approval before disbursement of funds for service can be effected.

### FINANCIAL DATA


Contractual fees charged by Towers, Perrin, Forster and Crosby during FY 1980-81 fall within the amount specifically allocated to the Personnel Department budget for the year. The expense of future actuarial service charges will be made as a part of the department's budget requests. The FY80-81 charge is \$26,400.

### RECOMMENDATION

It is recommended that the City Council approve the designation of the City Manager to enter into a contractual agreement for actuarial services with Towers, Perrin, Forster and Crosby.

Respectfully submitted

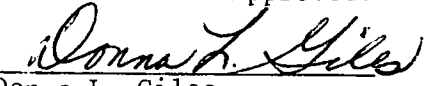
**APPROVED**  
BY THE CITY COUNCIL

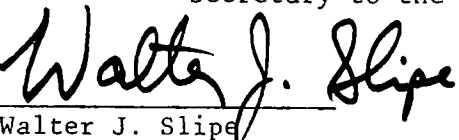
  
Dunbar W. Heins  
Secretary to the Board

MAR 24 1981 AG 80190

OFFICE OF THE  
CITY CLERK

Recommendation Approved:

  
Donna L. Giles  
Director of Personnel

  
Walter J. Slipes  
City Manager

All Districts  
March 24, 1981

# RESOLUTION NO. 81-211

Adopted by The Sacramento City Council on date of

RESOLUTION APPROVING AGREEMENT  
BETWEEN CITY OF SACRAMENTO AND  
TOWERS, PERRIN, FORSTER AND CROSBY

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

That the City Manager is hereby authorized and directed on behalf of the City of Sacramento to execute that certain agreement between the City of Sacramento and the actuarial firm of Towers, Perrin, Forster and Crosby providing for actuarial services for the City of Sacramento.

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MAYOR

ATTEST:

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CITY CLERK

APPROVED  
BY THE CITY COUNCIL

MAR 24 1981

OFFICE OF THE  
CITY CLERK



# CITY OF SACRAMENTO

## OFFICE OF THE CITY CLERK

915 I STREET  
CITY HALL ROOM 203

SACRAMENTO, CALIFORNIA 95814  
TELEPHONE (916) 449-5426

LORRAINE MAGANA  
CITY CLERK

March 25, 1981

Chester W. Clark, Vice President  
Towers, Perrin, Forster & Crosby  
111 Pine Street  
San Francisco, CA

Gentlemen:

On March 24, 1981, the City Council adopted a resolution authorizing the execution of the agreement for actuarial services for the City Administration, Investment and Fiscal Management Board.

For your records, we are enclosing one fully executed copy of said agreement.

Sincerely,

  
Lorraine Magana  
City Clerk

LM:sj  
Encl.

cc: Dunbar Heins, Retirement  
Jack Crist

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