

MINUTES

Regular Meeting of the
SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM
ADMINISTRATION, INVESTMENT AND FISCAL MANAGEMENT BOARD
Monday, January 24, 2005

The Administration, Investment and Fiscal Management Board met in regular session in Conference Room 101, 921-10th Street, on Monday, January 24, 2005 at 1:30 p.m.

CALL TO ORDER AND ROLL CALL

The meeting was called to order at 1:36 p.m. by Vice Chairperson Friery.

PRESENT: Kauffman, Woods, Sperling, and Friery

ABSENT: DeCamilla

1. / 2. ELECTION OF CHAIRPERSON AND VICE CHAIRPERSON FOR 2005

Board Member Sperling made a motion to re-nominate David DeCamilla to be Chairperson and Tom Friery as Vice Chairperson for another year. Board Member Kauffman seconded the motion.

AYES: Kauffman, Woods, Sperling, and Friery

NOES: None

ABSENT: DeCamilla

3. MINUTES OF REGULAR MEETING OF NOVEMBER 22, 2004

APPROVED

The Board received and reviewed the minutes of the regular meeting held November 22, 2004. Mr. Woods moved the minutes be approved as submitted. The motion was seconded by Mr. Sperling and was carried on the following vote:

AYES: Kauffman, Woods, Sperling, and Friery

NOES: None

ABSENT: DeCamilla

4. INVESTMENT – TREASURER ACTIVITY REPORT FOR NOVEMBER AND DECEMBER 2004

John Colville of the Treasurer's Office walked the Committee through the November and December 2004 Reports. Mr. Sperling moved the reports be accepted and it was seconded by Mr. Woods. The motion was carried by the following vote:

AYES: Kauffman, Woods, Sperling, and Friery

NOES: None

ABSENT: DeCamilla

5. CRA/ROGERSCASEY QUARTERLY REPORT AS OF SEPTEMBER 30, 2004

This report was for Board information and no action was required.

Mr. Friery commented that the Board no longer has a Real Estate Manager. He stated that SCERS was no longer buying projects and the Board should make its desire know if they want to have another Real Estate Manager or not. The Board's Attorney, Bob Tokunaga, stated that this should be put on the Board's Agenda and then it could be discussed.

POLICY MATTERS TO BE CONSIDERED AND ACTED UPON
NONE

REPORTS OF SECRETARY

6. MEETING SCHEDULE FOR CALENDAR YEAR 2005

Marti Flores, Secretary, presented the schedule for Calendar Year 2005. Mr. Sperling moved the reports be accepted and it was seconded by Mr. Woods and the motion was carried on the following vote:

AYES: Kauffman, Woods, Sperling, and Friery

NOES: None

ABSENT: DeCamilla

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 2:09 p.m. to meet again at the call of the Chair.