



Minutes City of Sacramento Administration, Investment and Fiscal Management Board

BOARD MEMBERS:

David DeCamilla
Russell Fehr

Don Sperling

Leyne Milstein
Dennis Kauffman

CITY STAFF:

*Mary Hernandez, Administrative Assistant
Tosha Cherry, Support Services Manager*

*Historic City Hall
915 I Street – Treasurer's Conference Room*

November 23, 2009 @ 1:30 P.M.

The Administration, Investment and Fiscal Management Board is an advisory board to the City Council that describe generally as contained in official information documents. Its purpose is to maintain and manage retirement plans of the system, including but not limited to: adoption of investment standards; fixing of contribution rates; administration and investment standards; administration and investment of funds; selection of investment advisor; and crediting of interest.

NOTICE TO THE PUBLIC

You are welcomed and encouraged to participate in this meeting. Public comment is taken (3 minutes maximum) on items listed on the agenda when they are called. Public Comment on items not listed on the agenda will be heard at the end of the meeting as noted on the agenda. Comments on controversial items may be limited and large groups are encouraged to select 3-5 speakers to represent the opinion of the group.

Notice to Lobbyists: When addressing the Board you must identify yourself as a lobbyist and announce the client/business/organization you are representing (City Code 2.15.160).

Speaker slips are located in the lobby of the hearing room and should be completed and submitted to the Board Clerk.

Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. The City posts Agendas at City Hall.

The order of agenda items are listed for reference and may be taken in any order deemed appropriate by the Board. The Agenda provides a general description and staff recommendations; however, the Board may take action other than what is recommended. The Agenda is available for public review three (3) days prior to the meeting. Hard copies are available from the Human Resource Administration Department. (25 cents per page)

Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify the Human Resources, Administration Department at (916) 808-5731 at least 48 hours prior to the meeting.

MINUTES

November 23, 2009

Historic City Hall
915 I Street – Treasurer's Conference Room

All items listed are heard and acted upon by the AIFM Board unless otherwise noted.

Call to Order – 1:32 p.m.

Roll Call - Present: Fehr, Milstein, Kauffman, DeCamilla, and Sperling

Consent Calendar

All items listed under the Consent Calendar are considered and acted upon by one motion. Anyone may request an item to be removed for separate consideration.

1. Approval of Minutes for October 26, 2009

Location: (Citywide)

Recommendation: Approve

Contact: Mary Hernandez, Administrative Assistant, 808-5731, Human Resource Dept.

Action: Moved by Ms. Milstein, Seconded by Mr. Sperling to approve minutes. Motion carried with a vote of 5-0.

2. SCERS Quarterly Investment Report: September 30, 2009

Location: (Citywide)

Recommendation: Accept

Contact: John Colville, Sr. Investment Officer (916) 808-8297, Treasurer's Office

Action: Moved by Ms. Milstein, Seconded by Mr. Sperling to accept SCERS Quarterly Investment Report. Motion carried with a vote of 5-0.

Discussion / Action Reports

Discussion and action reports include oral presentations including those recommending receive and file.

3. Investment Treasurer Activity Report: October 31, 2009

Location: (Citywide)

Recommendation: Accept

Contact: John Colville, Sr. Investment Officer, (916) 808-8297, Treasurer's Office.

Action: Moved by Mr. Sperling, Seconded by Mr. Kauffman to accept Activity Investment Report presented by Tom Berke. Motion carried with a vote of 5-0.

4. Rogerscasey Quarterly Performance Report: September 30, 2009

Location: (Citywide)

Recommendation: Accept

Contact: Jason Bailin, CFA (312) 575-1922, Rogerscasey

Action: Moved by Mr. Sperling, Seconded by Ms. Milstein to accept Rogerscasey Quarterly Performance Report presented by Jason Bailin and Dave O'Donovan. Motion carried with a vote of 5-0.

5. Resolution authorizing opening of options trading account at Bank of America/Merrill Lynch (oral report)

Location: (Citywide)

Recommendation: Adopt Resolution

Contact: Bob Tokunaga, Sr. Investment Officer (916-808-5340, Treasurer's Office)

Action: Moved by Mr. Sperling, Seconded by Mr. DeCamilla to adopt Resolution authorizing opening of options trading account at Bank of America/Merrill Lynch presented by Bob Tokunaga. Motion carried with a vote of 5-0.

6. Scheduling of Special Meeting of the Board in December

Location: (Citywide)

Recommendation: Approve

Contact: Bob Tokunaga, Sr. Investment Officer (916-808-5340, Treasurer's Office)

Action: Moved by Mr. Fehr, Seconded by Mr. Sperling to approve scheduling of Special Meeting of the Board on December 21st to have Actuarial Report from Bartel presented at special meeting. Board Chair may reschedule meeting. Motion carried with a vote of 5-0.

Public Comments - Matters Not on the Agenda

None

Board Comments, Questions and Ideas

None

Closed Session

None

Adjournment

There being no further business, the meeting was adjourned at 2:26 p.m. to meet again at the call of the Chair.