

MINUTES

August 22, 2011

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: Milstein, Kauffman, Sperling, and Fehr

Absent: DeCamilla

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 July 25, 2011

Location: (Citywide)

Recommendation: Approve

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

Action: Moved by Mr. Fehr, Seconded by Mr. Kauffman to approve July 25, 2011 minutes. Motion carried with a vote of 4-0.

Discussion / Action Reports

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

2. SCERS Investment Report, ending July 31, 2011

Location: (Citywide)

Recommendation: Accept

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

Action: Moved by Ms. Milstein, Seconded by Mr. Sperling to accept SCERS Investment Report, ending July 31, 2011. Motion carried with a vote of 4-0.

3. Board Consideration of Number of AIFM Board Meetings Per Year

Location: (Citywide)

Recommendation: None

Contact: Russ Fehr, City Treasurer, (916) 808-5832, Treasurer’s Office.

Action: Tabled to next meeting.

Public Comments - Matters Not on the Agenda

None

Board Comments, Questions and Ideas

Mr. Colville informed the Board that since bond yields are currently low and dividend paying stocks are limited, staff may request authority to revise allocations.

Ms. Milstein informed the Board that she was interviewed by Cosmos Garvin (News & Review) regarding pensions and retirement fund differences. Ms. Milstein doesn't expect that Mr. Garvin will be writing an article anytime soon on this.

Adjournment

There being no further business, the meeting was adjourned at 1:51 p.m. to meet again at the call of the Chair.