

August 23, 2010

Ref: SF, 10004

Mr. Jim Owczarski
Deputy City Clerk
Room 205 City Hall

Subject: Request for Title Only Introduction

Dear Mr. Owczarski:

Please open a file entitled "A charter ordinance relating to the Employers' Reserve Fund" (which will be amending 36-08-8) by title only in anticipation for the September 1 Common Council meeting, so that it can be considered at the Sept. 17 Finance & Personnel Committee meeting.

The purpose of the charter ordinance is to provide for an investment strategy alternative pertaining to the Employers' Reserve which is likely to generate a relatively less volatile return than that of the Fund as a whole.

We expect to have this file filled, including a fiscal note, no later than September 10, with the assistance of the City Attorney and the Legislative Reference Bureau.

Sincerely,

Mark Nicolini
Budget and Management Director

MPN:cei

Commom/ERS/2011:l-intro-36-08-8.rtf