

**BAL HARBOUR VILLAGE**  
**GENERAL EMPLOYEES RETIREMENT BOARD**  
**REGULAR MEETING MINUTES**  
**MARCH 20, 2012**

A Regular Meeting of the Bal Harbour Village General Employees Retirement Board was held on Tuesday, March 20, 2012, in the Bal Harbour Village Hall Council Chambers (655 – 96<sup>th</sup> Street, Bal Harbour, Florida).

**1. CALL TO ORDER/ROLL CALL:** The meeting was called to order at 7:00 p.m. by Mayor Rosenfield. The following were present:

Mayor Jean Rosenfield  
Assistant Mayor Joni D. Blachar  
Councilwoman Patricia Cohen  
Councilman Martin Packer  
Councilman Jaime M. Sanz  
Pamela Flanders, General Employee Representative

Also present:

Alfred J. Treppeda, Village Manager  
Ellisa L. Horvath, MMC, Village Clerk/Secretary  
Richard J. Weiss, Village/Board Attorney

As a quorum was determined to be present, the meeting commenced.

**2. PLEDGE OF ALLEGIANCE:** The Pledge was led by Village resident Beth Berkowitz.

**3. APPROVAL OF MINUTES:** *A motion was offered by Assistant Mayor Blachar and seconded by Councilman Sanz to approve the minutes for January 17, 2012. The motion carried (6-0).*

**4. PRESENTATION OF QUARTERLY EXECUTIVE SUMMARY REPORT (DECEMBER 31, 2011) JOHN MCCANN, PERFORMANCE MONITOR – THISTLE ASSET CONSULTING:** Mr. McCann reviewed the Callan Sheet. He reported that the equities did not do well for 2011, but that December was an excellent month and January and February were great months.

Mr. McCann reviewed the report dated December 30, 2011. He highlighted that the quarter showed an excellent return, the year was positive by 0.23, but was still behind the policy which was 1.71. He reviewed the three, five, and ten year numbers. He reported that the long term numbers were good, but he would like the short term numbers to be better. Mr. McCann reported that as of Monday, the Plan had an \$8.4 million market value, which was excellent.

**5. REQUEST FOR APPROVAL OF BENEFITS (CONTRIBUTIONS PLUS INTEREST) FOR SANDY GRAHAM AND 6. REQUEST FOR APPROVAL OF REFUND OF CONTRIBUTIONS PLUS INTEREST FOR SAMANTHA THRALL:**

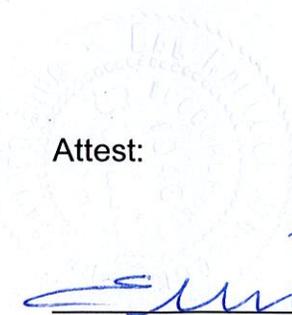
The request was for \$10,532.43 (contributions plus interest) for Sandy Graham, former Park Attendant, and \$2,012.31 (contributions plus interest) for Samantha Thrall, former Police Dispatcher.

*A motion was offered by Assistant Mayor Blachar and seconded by Councilman Packer to approve. The motion carried (6-0).*

**7. OTHER BUSINESS:** None.

**8. ADJOURN:** There being no further business, *a motion was offered by Councilman Packer and seconded by Assistant Mayor Blachar to adjourn. The motion carried (6-0)* and the meeting was adjourned at 7:08 p.m.

Attest:



  
Ellisa L. Horvath, MMC, Village Clerk  
Secretary

  
Mayor Jean Rosenfield, Chair