

BAL HARBOUR

- V I L L A G E -

Mayor Jeffrey P. Freimark
Vice Mayor Seth E. Salver
Councilman David J. Albaum
Councilman Buzzy Sklar
Councilman David Wolf
Lissandra Almaguer, Staff Trustee
Lourdes Rodriguez, Staff Trustee

Village Manager Jorge M. Gonzalez
Village Clerk Dwight S. Danie
Village Attorneys Weiss Serota
Helfman Cole & Bierman, P.L.

General Employees' Retirement Board

Regular Meeting Agenda

September 19, 2023

At 6:30 PM

Bal Harbour Village Hall • 655 - 96th Street • Bal Harbour • Florida 33154

This meeting will be conducted in-person. The meeting will also be broadcast on the Village's website (www.balharbourfl.gov) and members of the public are encouraged to participate by email (meetings@balharbourfl.gov) or by telephone at 305-865-6449.

- 1 Call To Order / Pledge of Allegiance**
- 2 Approval of Minutes**
 - 2.1** July 18, 2023 Board Meeting Minutes for Approval
[GERB_Minutes_July 18, 2023.pdf](#)
- 3 Village Manager's Memorandum**
 - 3.1** Village Manager's Memorandum
[GERB Board_Memorandum_September19_2023_ADA.pdf](#)
- 4 General Employees' Retirement Plan Board Resolutions**
 - 4.1** GEP Budget 2023 - 2024
[Resolution_GERB_2023_2024_Budget_ADA.pdf](#)
[EXHIBIT A - GEP Budget 2023 2024.pdf](#)
- 5 Motion to Adjourn**

One or more members of any Village Committee/Board may attend this meeting of the Council and may discuss matters which may later come before their respective Boards/Committees. The New Business and Council Discussion Section includes a section for Public Comment. On public comment matters, any person is entitled to be heard by this Council on any matter; however, no action shall be taken by the Council on a matter of public comment, unless the item is specifically listed on the agenda, or is added to the agenda by Council action.

Any person who acts as a lobbyist, pursuant to Village Code Section 2-301 (Lobbyists), must register with the Village Clerk, prior to engaging in lobbying activities before Village staff, boards, committees, and/or the Village Council. A copy of the Ordinance is available in the Village Clerk's Office at Village Hall.

If a person decides to appeal any decision made by the Village Council with respect to any matter considered at a meeting or hearing, that person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (F.S. 286.0105).

In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this proceeding because of that disability should contact the Village Clerk's Office (305-866-4633), not later than two business days prior to such proceeding.

All Village Council meeting attendees, including Village staff and consultants, are subject to security screening utilizing a metal detector and/or wand, prior to entering the Council Chamber, Conference Room, or other meeting area located within Village Hall. This is for the safety of everyone. Thanks for your cooperation.

BAL HARBOUR

- V I L L A G E -

Mayor Jeffrey Freimark
Assistant Mayor Seth E. Salver
Councilman David J. Albaum
Councilman David Wolf
Councilman Buzzy Sklar
Lourdes Rodriguez - Staff Member (Elect)
Lissandra Almaguer - Staff Member (Elect)

Village Manager Jorge M. Gonzalez
Village Clerk Dwight S. Danie
Village Attorneys Weiss Serota
Helfman Cole & Bierman, P.L.

General Employees' Retirement Board

Regular Meeting Minutes

July 18, 2023

At 6:30 PM

Bal Harbour Village Hall • 655 - 96th Street • Bal Harbour • Florida 33154

1 Call to Order - Mayor Freimark called the meeting to order at 6:30 P.M.

The following were present:

Mayor Jeffrey Freimark
Assistant Mayor Seth Salver
Councilman David J. Albaum
Councilman Buzzy Sklar
Councilman David Wolf*
Elected Staff Member Lourdes Rodriguez
Elected Staff Member Lissandra Almaguer

Also Present:

Jorge M. Gonzalez, Village Manager
Dwight S. Danie, Village Clerk
Susan Trevarthen, Village Attorney
Rick Rivera, Pension Administrator, PCOF
Scott Owens, Investment Consultant
*via Zoom

2 Pledge of Allegiance - Assistant Mayor Salver and his children led the Council to the Pledge of Allegiance

3 Approval of Board Minutes: May 16, 2023 - Regular Meeting

MOTION: A Motion to approve the minutes was moved by Trustee Rodriguez and seconded by Assistant Mayor Salver.

VOTE: The Motion passed by unanimous voice vote (7-0).

4 Village Manager's Memorandum

Village manager, Jorge Gonzalez introduced , Scott Owens, the investment consultant for the Plan. He said that Mr. Owens was in attendance to present the June 30, 2023 quarterly performance report.

5 Quarterly Investment Consultant Presentation

Mr. Owens went over the performance results of the Plan. He said that the Plan had achieved a 14.21% rate of return fiscal year-to-date. He said that the Plan was right on target of all their asset allocation percentages and in compliance with everything in the investment policy statement. He said that he was not recommending any changes at the present time as there was no compelling argument to deviate from the Plan's long-term strategy.

6 DROP Retirement Application

Village manager, Jorge Gonzalez, stated that dual-service employee Braxton McClams was applying to enter the DROP. He said that Sergeant McClams had started his career as a Village employee and had subsequently become a sworn Police Officer. He said that the life annuity DROP amount before them of \$2,630.49 was for his civilian service.

MOTION: A Motion to approve the DROP retirement application for Village employee Braxton McClams was moved by Assistant Mayor Salver and seconded by Mayor Freimark.

VOTE: The Motion passed by unanimous voice vote (7-0).

7 Retirement Application

Village manager, Jorge Gonzalez, stated that former employee Emmanuel Agbenohevi was eligible to receive his retirement benefit due to reaching normal retirement age.

MOTION: A Motion to approve the retirement application to former Village employee Emmanuel Agbenohevi was moved by Assistant Mayor Salver and seconded by Mayor Freimark.

VOTE: The Motion passed by unanimous voice vote (7-0).

8 Motion to Adjourn

Motion: A Motion to adjourn the retirement meeting was made by Assistant Mayor Salver and seconded by Mayor Freimark. The meeting was adjourned at 6:39 PM.

VOTE: The Motion passed by unanimous voice vote (7-0).

Mayor Jeffrey Freimark
Chair of the Board of Trustees



Attest:

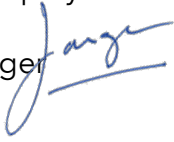
Dwight S. Danie, Village Clerk, Board Secretary

BAL HARBOUR

- VILLAGE -

GENERAL EMPLOYEES' RETIREMENT BOARD MEMORANDUM

TO: Honorable Mayor and General Employees Retirement Board Members

FROM: Jorge M. Gonzalez, Village Manager 

DATE: September 19, 2023

SUBJECT: General Employees' Retirement Board

The following items are presented for your review and consideration.

- Approval of Minutes - July 18, 2023 General Employees' Retirement Board Meeting Minutes
- GERB Resolution - Administrative Budget

RESOLUTION NO. GERB 2023-2024

A RESOLUTION OF THE GENERAL EMPLOYEES' RETIREMENT BOARD OF BAL HARBOUR, VILLAGE, FLORIDA, APPROVING THE ADMINISTRATIVE BUDGET AND AUTHORIZING ADMINISTRATIVE EXPENDITURES FOR FISCAL YEAR 2023-24; PROVIDING FOR EXPENDITURE OF FUNDS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the General Employees' Pension Plan is established under the Code of Ordinances for the Village of Bal Harbour, Florida, Part II, Chapter 13, Article II; and

WHEREAS, the supervision of the Plan is directed by the Retirement Board, comprised of the members of the Village Council and two General Employees; and

WHEREAS, the Retirement Board shall pay from the funds held in trust reasonable expenses incurred in the administration of the Plan; and

WHEREAS, Northern Trust, serves as the Trustee of Plan assets, and requires authorization for processing of administrative expenses; and

WHEREAS, on March 19, 2019, the Retirement Board approved a contract with Pension Consultants of Florida; and

WHEREAS, Gabriel Roeder Smith and Company has performed the actuarial services required for the operation of the Plan since 1995.

NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF BAL HARBOUR VILLAGE, FLORIDA, AS FOLLOWS:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. Plan Administrative Budget & Expense Approved. The Plan Administrative Budget for Fiscal Year 2023-24 (the "Budget"), a copy of which is attached hereto as Exhibit "A" is hereby approved and adopted, authorizing the expenditure of funds for the provision of outlined recurring service expenses.

Section 3. Conflicts. All sections or parts of sections of Village Resolutions that conflict with this Resolution are repealed to the extent of such conflict.

Section 4. Severability. The provisions of this Resolution are deemed to be severable, and if any section, sentence, clause or phrase of this Resolution shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of the Resolution, but shall remain in effect, it being the legislative intent that this Resolution shall stand notwithstanding the invalidity of any part.

Section 5. Effective date. This Resolution shall be effective upon adoption.

PASSED AND ADOPTED this 19th day of September 19, 2023.

Mayor Jeffrey P. Freimark,
Chair of the Board of Trustees



ATTEST:

Dwight S. Danie, Village Clerk, Board Secretary

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Village Attorney
Weiss Serota Helfman Cole & Bierman, P.L.

	Fiscal Year 2023 Budget Approved	Fiscal Year 2023 Actual Expenses	Fiscal Year 2024 Budget Proposed
ADMINISTRATIVE EXPENSES			
Actuarial Fees	\$ 32,000.00	\$ 29,300.00	\$ 32,000.00
Adminstration Fees	\$ 24,720.00	\$ 24,660.00	\$ 24,720.00
Audit & Bookkeeping Fees	\$ 3,965.00		\$ 3,965.00
Fiduciary Liability Insurance	\$ 4,375.00	\$ 4,375.00	\$ 4,362.93
Total Adminstrative Fees	\$ 65,060.00		\$ 65,047.93
INVESTMENT EXPENSES			
Consulting Fees	\$ 19,500.00	\$ 19,500.00	\$ 19,500.00
Custodial Fees	\$ 550.00		\$ 700.00
Investment Mngmnt. Fee	\$ 18,000.00		\$ 18,000.00
Total INVESTMENT EXPENSES	\$ 38,050.00		\$ 38,200.00
TOTAL EXPENSES	\$ 103,110.00		\$ 103,247.93

