

Present: Chairperson Shock; Members: Briggs, Maxwell and Mercer

Absent: Fisher

Also Present: Village Manager, Wilson
Village Attorney, Ryan
Asset Strategies, Ghannam

Chairperson Shock called the meeting to order at 8:44 p.m. in the Village of Beverly Hills municipal building at 18500 W. Thirteen Mile Road.

REVIEW AND APPROVE MINUTES OF A REGULAR RETIREE HEALTH CARE FUND MEETING HELD FEBRUARY 26, 2013

Motion by Maxwell, second by Mercer, that the minutes of a Regular Retiree Health Care Fund meeting held on February 26, 2013 be approved as submitted.

Motion passed.

2013 FIRST QUARTER PERFORMANCE REPORT BY ASSET STRATEGIES

Ghannam presented the Beverly Hills Retiree Health Care performance summary for the first quarter of 2013. The market value of the fund as of March 31, 2013 was \$2,718,240.64. The first quarter return for the Vanguard STAR Fund was 5.24%. Trailing 1-year is 10.00%; Trailing 2-years is 7.78%; Trailing 3-years is 8.93%. These are very solid returns. There were no contributions during the first quarter.

The Vanguard STAR Fund underperformed its composite benchmark due to weak results from the Vanguard International Value Fund and negative results from one of the underlying fixed income holdings.

Motion by Mercer, second by Briggs, to accept the 2013 First Quarter Performance Report on the Vanguard STAR Fund as published.

Motion passed.

Questions regarding the officers' contributions to the Retiree Health Care contributions were addressed by Manager Chris Wilson. He will provide additional information after conferring with the Finance Director. In answer to another inquiry, Wilson stated that he is expecting the Gabriel, Roeder, Smith & Co Actuarial report on the Retiree Health Care fund in the next 2-3 weeks.

Motion by Maxwell, second by Briggs, to adjourn the meeting at 8:50 p.m.

Motion passed.