

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held May 16, 2024, at 3:16 p.m. in the East Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present: Joseph Rozell, Jeffrey Phelps, Robert Wittenberg, David Woodward, Gwen Markham, James Van Leuven, Dion Stevens

Members Absent: Brian J. Lefler, Brian Partogian
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Louise Gates, GRS
Mary Skvarce, Human Resources

II. Approval of the Agenda

A. Moved by Stevens, seconded by Phelps to approve the agenda as submitted.
Motion carried.

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the April 18, 2024 VEBA Board minutes
- B. Medicare Reimbursement payroll – 05/31/24
- C. Investment Manager Invoices
- D. Service Provider Invoices/projected monthly fees

Moved by Van Leuven, seconded by Stevens to approve the consent agenda, as submitted. Motion carried.

V. Regular Agenda

None

VI. Reports

- A. Moved by Van Leuven, seconded by Phelps to receive and file the Hand Benefits & Trust/BPAS 1st Quarter 2024 RHS Plan – Trust Asset Report. Motion carried.
- B. Moved by Stevens, seconded by Phelps to receive and file the Treasurer's Report. Motion carried.
- C. Secretary Webster did not have any updates to share for the Administrator's Report.
- D. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) did not have any updates on legal matters. No action was taken.

VII. Unfinished Business
None

VIII. New Business
None

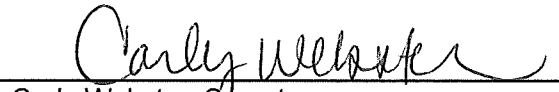
IX. Trustee Comment

- A. Chairperson Rozell asked Louise Gates to discuss the VEBA valuation conducted every 5 years and what effects the funding percentages. Louise explained that surpluses can shrink due to investment risk and healthcare costs.
- B. Chairperson Rozell noted the next meeting of this Board – Thursday, June 20, 2024
- C. Without objection, Chairperson Rozell adjourned the meeting at 3:22 p.m.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary