

**OAKLAND COUNTY EMPLOYEES'
RETIREMENT AND DEFERRED COMPENSATION BOARD MINUTES**

The Oakland County Retirement and Deferred Compensation Board meeting was held June 20, 2024, at 1:35 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, Brian J. Lefler
David Woodward, Gwen Markham, Brian Partogian, James Van Leuven, Dion Stevens

Members Absent:
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Chris Kuhn, Mariner
Peter Brown, Mariner
Louise Gates, GRS
Paul Zelenak, Treasurer's Office

II. Approval of the Agenda

A. Moved by Partogian, seconded by Van Leuven to approve the agenda as submitted. Motion carried.

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the May 16, 2024, Regular Board and Closed Session minutes
- B. Approval of the May 16, 2024, Investment Subcommittee minutes
- C. Pension Payroll – 06/28/2024
- D. Investment Manager Invoices
- E. Service Provider Invoices

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

V. Regular Agenda

A. Moved by Phelps, seconded by Van Leuven to approve the following Defined Benefit and Defined Contribution applications. Motion carried.

1. Defined Benefit retirement applications

Name	Department	Effective
Michael Chalawich	Airport and Aviation	7/6/2024
Susan Fellows	Public Health	7/27/2024
Kimberley Krumm	Health & Human Services	6/14/2024*

*Date Correction

2. Defined Contribution retirement applications

Name	Department	Effective
David Batdorf-Barnes	Circuit Court	8/3/2024
Jillian Matson	Deferred – Circuit Court	5/16/2024
Steven Mellado	Sheriff's Office	6/21/2024
William Perry	Sheriff's Office	5/29/2024
Suzanne Reynolds	WRC	7/20/2024
Kathleen Williams	Children's Village	5/8/2024

3. Defined Contribution Non-Duty Death application

Name	Department	Effective
William (Janis) Wandrie	Treasurer's Office	6/7/2024

VI. Reports

A. Chris Kuhn and Peter Brown of Mariner presented the following reports and provided comments summarizing highlights contained in each:

- Oakland County Employees' Retirement System (ERS) Alternative Investing Private Equity Report Ending December 31, 2023
- Oakland County Employees' Retirement System (ERS) Defined Benefit Plan 1st Quarter Report Period Ending March 31, 2024
- Oakland County Employees' Retirement System (ERS) Defined Benefit Plan Monthly Flash Report Period Ending May 31, 2024
- Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending June 11, 2024

Moved by Stevens, seconded by Wittenberg to receive and file the Asset / Manager Summary and accept Mariner's recommendation to transfer \$6 million of T. Rowe Price Enhanced 500 to Cash, and transfer \$3 million of ABS EM Equity to Cash. Motion carried.

Chris Kuhn and Peter Brown of Mariner presented the Mariner Contract Fee Memo. Discussion was held.

Moved by Van Leuven, seconded by Stevens to approve the Mariner Contract Fee Memo. Motion carried.

Chris Kuhn and Peter Brown of Mariner presented an updated draft of the OCERS Investment Policy Statement for review. Discussion was held. No action taken; the Investment Subcommittee will meet in August to review.

B. Paul Zelenak presented the Treasurer's Report.

Moved by Wittenberg, 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) presented a draft Record Retention and Disposal Policy for OCERS and VEBA. Discussion was held. No action was taken and the Board tabled the item for the August meeting.

Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) gave a verbal update on the status of the Nuveen/TIAA Lifecycle ÇITs transition with Graystone, upcoming draft RFI/RFP for actuarial services, and litigation cases.

VII. Unfinished Business

None

VIII. New Business

None

IX. Trustee Comment

A. Vice-Chairman Phelps gave a verbal update on the MAPERS Spring Conference and topics discussed during the educational sessions.

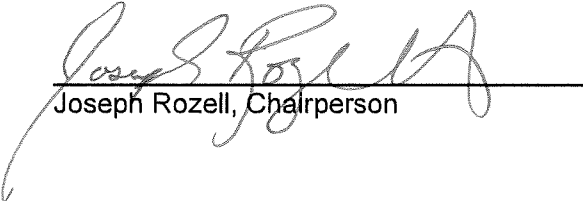
B. Upcoming Conference and Events

C. Chairperson Rozell noted the next meeting of this Board – Thursday, July 18, 2024.

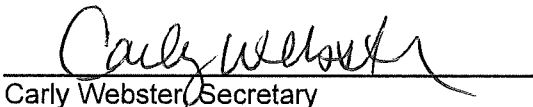
D. Chairperson Rozell noted the Thursday September 19th meeting of this Board will be moved to Thursday, September 26th, 2024.

X. Without objection, Chairperson Rozell adjourned the meeting at 2:28 p.m. Motion carried.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary