

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held June 20, 2024, at 2:29 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:

Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Chris Kuhn, Mariner
Peter Brown, Mariner
Louise Gates, GRS

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the May 16, 2024 VEBA Board minutes
- B. Medicare Reimbursement payroll – 06/28/2024
- C. Investment Manager Invoices
- D. Service Provider Invoices/projected monthly fees

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

V. Regular Agenda

None

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) VEBA Alternative Investing Private Equity Report Ending December 31, 2023
 - Oakland County Employees' Retirement System (ERS) VEBA Plan 1st Quarter Report Period Ending March 31, 2024
 - Oakland County Employees' Retirement System (ERS) VEBA Plan Monthly Flash Report Period Ending May 31, 2024
 - Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending June 11, 2024
 - Oakland County Employees' Retirement System (ERS) Superseding Trust Plan 1st Quarter Report Period Ending March 31, 2024
 - Oakland County Employees' Retirement System (ERS) VEBA 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 Van Leuven, seconded by Partogian to receive and file the Asset / Manager Summary and accept Mariner's recommendation to transfer \$8 million of Lazard Intl Equity to Boyd Watterson Intm FI and to transfer \$8 million of ABS EM Equity to NIS Intm FI. Motion carried.

Chris Kuhn and Peter Brown of Mariner presented an updated draft of the VEBA Investment Policy Statement for review. Discussion was held.

Chris Kuhn and Peter Brown of Mariner presented the Boyd Watterson Positive Consent Contract.

Moved by Wittenberg, seconded by Stevens to approve the Boyd Watterson Positive Consent Contract. Motion carried.

- B. Moved by Lefler, seconded by Wittenberg to receive and file the Treasurer's Report. Motion carried.
- C. Assistant Secretary Pena 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 and the Board tabled the item for the August meeting.

VII. Unfinished Business

None

VIII. New Business

None

IX. Trustee Comment

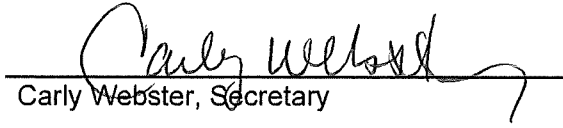
- A. Chairperson Rozell noted the next meeting of this Board – Thursday, July 18, 2024
- B. Chairperson Rozell noted the Thursday September 19th meeting of this Board will be moved to Thursday, September 26th, 2024.

- X. Without objection, Chairperson Rozell adjourned the meeting at 2:48p.m.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary