

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

The Oakland County Retirement and Deferred Compensation Board meeting was held August 15, 2024, at 9:03 a.m. in Committee Room A of the Board of Commissioners Building.

I. Call to Order/ Roll Call

Members Present: Joseph Rozell, Jeffrey Phelps, Robert Wittenberg, Brian J. Lefler, David Woodward, Gwen Markham, James Van Leuven

Members Absent: Brian Partogian, Dion Stevens
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Stephanie Biddle, Empower
Thomas May, Empower
John Krakowiak, Graystone
Louise Gates, GRS
Paul Zelenak, Treasurer's Office
Curtis Childs, Sheriff's Office

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the July 18, 2024, Regular Board minutes
- B. Pension Payroll – 08/30/2024
- C. Investment Manager Invoices
- D. Service Provider Invoices

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

V. Regular Agenda

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

1. Defined Benefit retirement applications

Name	Department	Effective
Patricia Fisher	Deferred – Prosecutor's Office	8/28/2024

2. Defined Contribution retirement applications

Name	Department	Effective
Charles Corbett	IT CLEMIS	9/04/2024
Nola DiVico	Animal Control	8/17/2024
Roger Fleishans	Water Resources	10/18/2024
Denise Godley	Sheriff's Office	9/10/2024
Lorraine Graham	Deferred – Human Services	7/20/2024
Katherie Krantz	Deferred – Human Services	8/20/2024
Michael Seling	Sheriff's Office	8/29/2024

VI. Reports

A. Stephanie Biddle of Empower presented the 2nd Quarter 2024 Oakland County Plan Performance Insights, provided comments summarizing highlights contained in the Cashflow Report. Empower's communications were discussed. Thomas May of Empower reviewed the outreach efforts and statistics with the trustees.

B. John Krakowiak of Graystone Consulting presented the 2nd Quarter 2024 401a/457b and PTNE Plan Investment Review and provided comments summarizing highlights contained in the report.

C. Paul Zelenak presented the Treasurer's Report.

Moved by Van Leuven, seconded by Wittenberg to receive and file the Treasurer's Report. Motion carried.

D. Secretary Webster discussed the communication strategy and the efforts to provide retirement education that reflects and aligns with Oakland County retirement plan(s) performance.

E. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) presented a legal report with updates on CIT status, Service Retirement Application, Actuarial RFP, and House Bill 5203. Discussion was held.

Moved by Markham, seconded by Phelps to receive and file the updated Defined Benefit Retirement Application. Motion carried.

VII. Unfinished Business

None

VIII. New Business

A. Secretary Webster presented the Notice of Employee Representative Election.

Moved by Wittenberg, seconded by Woodward to receive and file the Employee Representative calendar. Motion carried.

B. Chairman Rozell appointed trustee Van Leuven and Wittenberg as the delegates for the MAPERS Fall 2024 Conference

Moved by Lefler, seconded by Markham to receive and file MAPERS Fall delegates. Motion carried.

- C. Secretary Webster presented the memo to the Board regarding Retiree Payroll/Tax Filing Services – Northern Trust – ADP. Discussion was held.

Moved by Lefler, seconded by Woodward to approve the termination of the ADP contract and authorize service agreement with Northern Trust for Retiree Payroll/Tax Filing Services. Motion carried

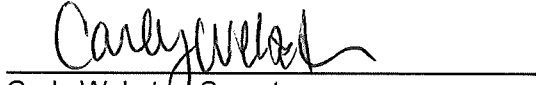
IX. Trustee Comment

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, September 26, 2024, at 9:00am at the Board of Commissioner's Office Committee Room A.
 - B. Investment Subcommittee meeting, August 29, 2024, at 1:30pm in the Waterford Room of the Executive Office Building.
- X. Without objection, Chairperson Rozell adjourned the meeting at 10:39 a.m. Motion carried.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary