

# OAKLAND COUNTY EMPLOYEES' RETIREMENT AND DEFERRED COMPENSATION BOARD MINUTES

The Oakland County Retirement and Deferred Compensation Board meeting was held January 20, 2022 at 1:30 p.m. in the West Conference Room of the L. Brooks Patterson Building.

## **I. Call to Order/ Roll Call**

Members Present:

James VanLeuven, Jeff Phelps, Joe Rozell, Robert Wittenberg,  
Brian Partogian, Dave Woodward, Kyle Jen

Members Absent: Gwen Markham  
with notice

Others Present:

Carly Webster, Human Resources  
Kelly Pena, Human Resources  
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.  
Louise Gate, GRS  
Chris Kuhn, AndCo  
Peter Brown, AndCo

Secretary Webster chaired the meeting.

## **II. Approval of the Agenda**

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

## **III. Public Comment**

None

## **IV. Election of Officers**

- A. Call for nominations from the floor for Chairperson. Moved by Van Leuven, seconded by Partogian that Joe Rozell be nominated as Chair.

Moved by VanLeuven, seconded by Partogian to close nominations for chairperson and cast a unanimous vote for Joe Rozell. Motion carried.

Chairperson Rozell assumed the chair and thanked Trustee Van Leuven for his many years serving as the Board Chairperson.

- b. Call for nominations from the floor for Vice Chairperson. Moved by Van Leuven, seconded by Partogian that Jeff Phelps be nominated for Vice Chair.

Moved by VanLeuven, seconded by Partogian to close nominations for vice chairperson and cast a unanimous vote for Jeff Phelps. Motion carried.

## **V. Regular Agenda**

- A. Moved by Van Leuven, seconded by Phelps to approve the minutes of December 16, 2021. Motion carried.

### **B. Retirements**

- 1. Moved by Van Leuven, seconded by Wittenberg to approve the following Defined Benefit applications. Motion carried.

Name	Department	Effective
Cheryl Christie	Circuit Court	1/19/2022
Therese Comparoni-Smyack	Deferred	2/15/2022

2. Moved by Phelps, seconded by Wittenberg to approve the following Defined Contribution applications. Motion carried.

Name	Department	Effective
Ronald Crank	Clerk/Register of Deeds	1/29/2022
Ann Dalrymple	Fiscal Services	2/25/2022
Patricia Hannum	Information Technology	2/1/2022
Sharon Presti	Health & Human Services	1/4/2022
Scott Eddy	Sheriff's Office	2/3/2022
William K. Kirkpatrick	Information Technology	1/29/2022
Cindy Morales	Circuit Court	1/8/2022
John O'Neill	Prosecuting Attorney's Office	12/31/2021

3. Moved by Partogian, seconded by Van Leuven to approve the following Defined Contribution Non-Duty Death application. Motion carried.

Meagan Loken (Robert)	Sheriff's Office	1/9/2022
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## VI. Reports

- A. Chris Kuhn and Peter Brown of AndCo Consulting presented the following reports and provided comments summarizing highlights contained in each:
- Oakland County Employees' Retirement System (ERS) Monthly Flash Report Period Ending December 31, 2021
  - Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending December 31, 2021

Moved by VanLeuven, seconded by Phelps to proceed with the recommendation of AndCo to transition the GLA portfolios using the Russell Midcap VO and the Russell Midcap VOE for the Nuance funds instead of the Fidelity Midcap Index Funds that were approved at the December meeting. Motion carried.

- B. Moved by Van Leuven, seconded by Wittenberg to receive and file the DB/DC 4<sup>th</sup> Quarter 2021 reports. Motion carried.
- C. Moved by Partogian, seconded by Wittenberg to receive and file the minutes of the January 18 and January 20, 2022 Investment Subcommittee. Motion carried.
- D. Moved by Woodward, seconded by Van Leuven to receive and file the January 2022 Administrator's Report. Motion carried.
- E. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided an update on legal matters.

Moved by Wittenberg, seconded by Van Leuven to receive and file the January 2022 update on securities litigation by Miller Law Firm and the Legal Report. Motion carried.

## VII. Unfinished Business

- A. The trustees discussed the Citizen Member Appointment.

Moved by Van Leuven, seconded by Woodward to recommend Dion Stevens for Citizen Member to the LAGO committee. Motion carried.

**VIII. New Business**

- A. Louise Gates of GRS Consulting, summarized the GASB Statement No. 67 Plan Reporting & Accounting Schedules as of September 30, 2021.

Moved by Wittenberg, seconded by Partogian to receive and file the GASB Statement No. 67 Plan Reporting & Accounting Schedules as of September 30, 2021. Motion carried.

- B. Moved by Van Leuven, seconded by Woodward to approve GRS invoice No. 466900 in the amount of \$6,500 for actuarial services related to the GASB Statement No. 67 reporting. Motion carried.
- C. Moved by Phelps, seconded by Van Leuven to approve the VMT Invoice Nos. 111207, 111208, 111209, 111210 in the combined amount of \$6,345.50 for legal services. Motion carried.

**IX. Trustee Comment**

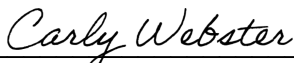
- A. Chairperson Rozell reappointed trustees Wittenberg, Markham, Jen and Phelps to the ESG ad hoc committee and trustees Van Leuven, Phelps, Wittenberg and himself to the Investment Subcommittee.
- B. Chairperson Rozell noted the ESG committee will meet Wednesday, February 16, 2022 and the Investment Subcommittee will meet Thursday, February 17, 2022.
- C. Chairperson Rozell noted the next meeting of this Board – Thursday, February 17, 2022

- X.** Moved by Van Leuven, seconded by Wittenberg to adjourn the meeting at 2:11 p.m. Motion carried.

Respectfully submitted,

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Joseph Rozell., Chairperson

  
Carly Webster, Secretary