

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held February 17, 2022 at 2:39 p.m. in 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,
Dave Woodward, Kyle Jen, Dion Stevens

Members Absent: Gwen Markham, Brian Partogian
with notice

Others Present:

Carly Webster, Human Resources
Lisa Villella, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Louise Gate, GRS
Rob Luciani, Prudential
Thomas May, Prudential
John Krakowiak, Graystone
Amy Cole, Graystone
Erik Burger, Graystone

II. Approval of the Agenda

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

III. Public Comment

None

IV. Regular Agenda

A. Moved by Wittenberg, seconded by Phelps to approve the minutes of January 20, 2022. Motion carried.

V. Reports

A. Moved by Van Leuven, seconded by Woodward to receive and file the Hand Benefits & Trust/BPAS 4th Quarter 2021 RHS Plan – Trust Asset Report. Motion carried.

B. Moved by Wittenberg, seconded by Stevens to receive and file the 4th Quarter 2021 Oakland County Retirement Health Savings (RHS) Plan. Motion carried.

Graystone recommended the following funds transition to the R6 share class, which have potential annual savings of \$344,335.

- Victory Sycamore Established Value A
- American Funds Europacific Growth R5E
- American Funds New Perspectives R5
- JPM Equity Income R5
- MFS International Intrinsic Value R3

Moved by Woodward, seconded by Wittenberg to approve the recommendation of Graystone to transition the five funds to the R6 share class. Motion carried.

- C. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on legal matters. (Deferred to New Business item E.)

Move by Van Leuven, seconded by Phelps to approve the Authorized Signers Resolution. Motion carried.

VI. Unfinished Business

None

VII. New Business

None

VIII. Trustee Comment

- A. Without objection, Chairperson Rozell moved the May 19, 2022 meeting to May 12, 2022.
B. Chairperson Rozell noted the next meeting of this Board – Thursday, February 17, 2022

- IX.** Moved by Jen, seconded by Wittenberg to adjourn the meeting at 2:43 p.m. Motion carried.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary