

## OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held March 17, 2022 at 3:07 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, Dave Woodward,  
Kyle Jen, Dion Stevens, Gwen Markham, Brian Partogian

Members Absent: Robert Wittenberg  
with notice

Others Present:

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

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

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

### **III. Public Comment**

None

### **IV. Regular Agenda**

A. Moved by Partogian, seconded by Phelps to approve the minutes of February 17, 2022. Motion carried.

### **V. 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) VEBA Investment Performance Review Period Ending December 31, 2021
  - Oakland County Employees' Retirement System (ERS) VEBA Monthly Flash Report Period Ending February 28, 2022
  - Oakland County Employees' Retirement System (ERS) VEBA Asset / Manager Summary Period Ending March 10, 2022

Moved by Van Leuven, seconded by Partogian to proceed with the recommendation of AndCo to utilize the Vanguard Target Retirement 2030 Fund (VTHRX) to hold assets for future benefit payments and other cash needs.  
Motion carried.

- B. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on legal matters.

Moved by Van Leuven, seconded by Phelps to approve the Securities Fraud Monitoring and Litigation Services Request for Proposals (RFP). Motion carried.

**VI. Unfinished Business**

None

**VII. New Business**

- A. Moved by Woodward, seconded by Markham to adopt the Oakland County VEBA Resolution to divest investments in securities issued by Russian companies, as amended and recommended by the Investment Subcommittee. Motion carried.

**VIII. Trustee Comment**

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, April 28, 2022

- IX.** Without objection, Chairperson Rozell adjourned the meeting at 3:12 p.m.

Respectfully submitted,

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Joseph Rozell, Chairperson

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Carly Webster, Secretary