

OAKLAND COUNTY EMPLOYEES' RETIREMENT AND DEFERRED COMPENSATION BOARD MINUTES

The Oakland County Retirement and Deferred Compensation Board meeting was held June 23, 2022 at 1:39 p.m. in Committee Room A at the Oakland County Board of Commissioners Building.

I. Call to Order/ Roll Call

Members Present:

Joe Rozell, Robert Wittenberg, Kyle Jen, Dave Woodward, Brian Partogian, James Van Leuven, Dion Stevens

Members Absent: Jeff Phelps, Gwen Markham
with notice

Others Present:

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

II. Approval of the Agenda

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

III. Public Comment

None

IV. Regular Agenda

A. Moved by Van Leuven, seconded by Wittenberg to approve the minutes of May 12, 2022. Motion carried.

B. Retirements

1. Moved by Partogian, seconded by Van Leuven to approve the following Defined Benefit and Defined Contributions applications. Motion carried.

Name	Department	Effective
Holly Conforti	Fiscal Services	7/2/2022
Mary Schusterbauer	Circuit Court	7/1/2022

Name	Department	Effective
Todd Chatterson	Sheriff's Office	6/25/2022
Denise Cross	Circuit Court	6/7/2022
Shannon O'Brien	Prosecutor's Office	7/14/2022
Deborah Page	Prosecutor's Office	6/2/2022
Caijian Pan	IT	6/15/2022
Julie Shih	Fiscal Services	7/2/2022
Douglas Stover	WRC	6/26/2022
Asher Todorovsky	Children's Village	8/2/2022

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) Investment Performance Review Period Ending March 31, 2022
 - Oakland County Employees' Retirement System (ERS) Monthly Flash Report Period Ending April 30, 2022
 - Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending June 14, 2022
 - Oakland County Employees' Retirement System (ERS) Alternative Investments Summary Period Ending December 31, 2021
- B. Moved by Van Leuven, seconded by Wittenberg to receive and file the minutes of the May 20, 2022 ESG as hoc committee. Motion carried.
- C. Moved by Van Leuven, seconded by Partogian to receive and file the June 2022 Administrator's Report. Motion carried.
- D. Moved by Woodward, seconded by Jen to receive and file the Letter to the Board appointing Kelly Pena as Assistant Secretary to the Board. Motion carried.
- E. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on legal matters.

Moved by Stevens, seconded by Partogian to receive and file the June 2022 update on securities litigation by Miller Law Firm. Motion carried.

VI. Unfinished Business

None

VII. New Business

- A. Chairperson Rozell updated the trustees on the Investment Subcommittee recommendation for Securities Fraud Monitoring and Litigation Services.

Moved by Van Leuven, seconded by Stevens to keep Barrack, Rodos & Bacine and to enter into agreement with Bernstein Litowitz Berger & Grossman and Labaton Sucharow for a 5-year commitment for Securities Fraud Monitoring and Litigation Services. Motion carried.

Moved by Van Leuven, seconded by Wittenberg to terminate the agreement with Miller Law Firm. Motion carried.

- B. Moved by Jen, seconded by Wittenberg to authorize the GRS fee proposal to conduct the required Retirement System Experience Study, beginning with a draft letter submitted by the end of 2022. Motion carried.
- C. Moved by Stevens, seconded by Van Leuven to approve GRS invoice No. 470699 in the amount of \$2,430 for Minute Master services for CY 2021. Motion carried.

VIII. Trustee Comment

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, July 21, 2022.

- IX.** Moved by Wittenberg, seconded by Woodward to adjourn the meeting at 2:44 p.m. Motion carried.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary