

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held June 23, 2022 at 2:45 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 Partogian, seconded by Wittenberg to approve the agenda as submitted. Motion carried.

III. Public Comment

None

IV. Regular Agenda

A. Moved by Van Leuven, seconded by Stevens to approve the minutes of May 12, 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 March 31, 2022
 - Oakland County Employees' Retirement System (ERS) VEBA Monthly Flash Report Period Ending April 30, 2022
 - Oakland County Employees' Retirement System (ERS) VEBA Asset / Manager Summary Period Ending June 23, 2022
 - Oakland County Employees' Retirement System (ERS) VEBA Alternative Investments Summary Period Ending December 31, 2021
 - Oakland County Employees' Retirement System (ERS) Superseding Trust Monthly Flash Report Period Ending April 30, 2022
- B. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on legal matters.

VI. Unfinished Business

None

VII. New Business

- A. Moved by Van Leuven, seconded by Partogian to keep Barrack, Rodos & Bacine and to enter into a 5-year commitment with Bernstein Litowitz Berger & Grossman and Labaton Sucharow for Securities Fraud Monitoring and Litigation Services and to terminate the agreement with Miller Law Firm. Motion carried.
- B. Moved by Jen, seconded by Wittenberg to receive and file the Oakland County Retirees' Healthcare Trust Actuarial Valuation Report as of September 30, 2021 presented by GRS. Motion carried.
- C. Moved by Partogian, seconded by Stevens to approve GRS invoice No. 470700 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.** A. Moved by Partogian, seconded by Stevens to adjourn the meeting at 3:07 p.m. Motion carried.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary