

OAKLAND COUNTY EMPLOYEES' RETIREMENT AND DEFERRED COMPENSATION BOARD INVESTMENT SUB-COMMITTEE MINUTES

A meeting of the Oakland County Employees' Retirement and Deferred Compensation Board Investment Sub-Committee was held on August 26, 2022 at 9:30 a.m. in East Oakland Conference Room of the L Brooks Patterson Building.

I. Call to Order/ Roll Call

Members Present:

James VanLeuven, Jeffrey Phelps, Joseph Rozell, Robert Wittenberg

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Lisa Villella, Human Resources
Aaron Castle, Van Overbeke, Michaud & Timmony, P.C.
Chris Kuhn, AndCo Consulting
Peter Brown, AndCo Consulting
Oleg Sydyak, AndCo Consulting
Louise Gate, GRS
Marlene Beach, UHY
Edward Plawecki UHY
Chris Peterson, UHY
Daniel Clark, Rehmann
Nathan Balderman, Rehmann
Steven Gibson, Rehmann
Susan Gibson, Rehmann

II. Approval of the Agenda

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

III. Public Comment

None

IV. Regular Agenda

None

V. Reports

- A. Chris Kuhn, Peter Brown and Oleg Sydyak from AndCo Consulting presented the Asset Liability Model to the trustees.

Moved by Van Leuven, seconded by Phelps to adopt the model with less alternatives. AndCo will recommendations for further review. Motion carried.

- B. The trustees conducted interviews with the following Independent Auditing firms.
- UHY
 - Rehmann

VI. Unfinished Business

None

VII. New Business

- A. The trustees discussed the interviews with the different firms as it relates to the retirement system and the VEBA.

Moved by Van Leuven, seconded by Phelps to recommend to the full board to engage UHY for an internal controls audit, subject to contract negotiations. Motion carried.

VIII. Trustee Comment

- IX.** Chairperson Rozell adjourned the meeting without objection at 12:55 p.m.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary