

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 October 19, 2022 at 11:03 a.m. in the Elections Office – Canvassing Room of Oakland County.

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

Chris Kuhn, AndCo

Peter Brown, AndCo (remote)

Kevin Laake, AndCo (remote)

XinXin Liu, AndCo (remote)

II. Approval of the Agenda

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

III. Public Comment

None

IV. Regular Agenda

V. Reports

- A. Chris Kuhn, Peter Brown Kevin Laake and XinXin Liu of AndCo presented a Secondaries Search Report.

Moved by Van Leuven, seconded by Wittenberg to recommend to the full board to allocate \$5mm to each Capital Dynamics and Sturbridge Capital of the pension fund and \$15mm each to Capital Dynamics and Sturbridge Capital of the VEBA fund, subject to contract review and fee negotiations. Motion carried.

- B. AndCo presented a new Investment Policy Statement for the board.

Motion by Wittenberg, seconded by Van Leuven to recommend to the full board to adopt the amended Investment Policy Statement. Motion carried.

VI. Unfinished Business

VII. New Business

VIII. Trustee Comment

- IX. Chairperson Rozell adjourned the meeting without objection at 12:40 p.m.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary