

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held November 17, 2022 at 2:42 p.m. in the East Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present:

Joe Rozell, Brian Partogian, James Van Leuven, Jeff Phelps, Kyle Jen, Gwen Markham

Members Absent: Dion Stevens, Dave Woodward, Robert Wittenberg
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Natalie Neph, Treasurer's Office
Louise Gates, GRS

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the October 20, 2022 VEBA Board minutes
- B. Medicare Reimbursement payroll – 11/30/22
- C. Investment Manager Invoices
- D. Service Provider Invoices/projected monthly fees

Moved by Van Leuven, seconded by Jen to approve the consent agenda. Motion carried.

V. Regular Agenda

None

VI. Reports

- A. Moved by Markham, seconded by Partogian to receive and file the and the BPAS 3rd Quarter 2022 Trust Asset Report. Motion carried.
- B. Secretary Webster did not have an update on retirement administration matters. No action was taken.
- C. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on legal matters.

VII. Unfinished Business

- A. Moved by Van Leuven, seconded by Phelps to receive and file the October 27, 2022 letter of recommendation from AndCo, regarding the Investment Subcommittee Secondary Search.. Motion carried.

Moved by Van Leuven, seconded by Phelps to enter into a contract with Capital Dynamics, as referenced in AndCo's letter of recommendation, pending legal review. Motion carried.

Moved by Van Leuven, seconded by Phelps to enter into a contract with Sturbridge Capital, as referenced in AndCo's letter of recommendation, pending legal review. Motion carried.

VIII. New Business

- A. Moved by Partogian, seconded by Markham to approve the updated Authorized Signers Resolution to add Paul Zelenak of the Treasurer's Office. Motion carried.

IX. Trustee Comment

- A. Chairperson Rozell noted that he will be absent at the next meeting of this Board – Thursday, December 15, 2022

- X. Without objection, Chairperson Rozell adjourned the meeting at 2:45 p.m.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary