

**OAKLAND COUNTY EMPLOYEES'  
RETIREMENT AND DEFERRED COMPENSATION BOARD MINUTES**

The Oakland County Retirement and Deferred Compensation Board meeting was held August 17, 2023 at 1:30 p.m. in the East Conference Room of the Executive Office Building.

**I. Call to Order/ Roll Call**

Members Present: Joseph Rozell, Jeff Phelps, Robert Wittenberg, Kyle Jen, James Van Leuven, Dion Stevens

Members Absent: Dave Woodward, Gwen Markham, Brian Partogian  
with notice

Others Present: Carly Webster, Human Resources  
Kelly Pena, Human Resources  
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.  
Stephanie Biddle, Empower  
Thomas May, Empower  
John Krakowiak, Graystone  
Erik Burger, Graystone  
Louise Gates, GRS  
Paul Zelenak, Treasurer's Office  
Curtis Childs, Sheriff's Office

**II. Approval of the Agenda**

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

**III. Public Comment**

None

**IV. Consent Agenda**

- A. Approval of the July 20, 2023, Regular Board and Closed Session minutes
- B. Pension Payroll – 08/31/2023
- C. Investment Manager Invoices
- D. Service Provider Invoices

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

**V. Regular Agenda**

- A. Moved by Van Leuven, seconded by Stevens to approve the following Defined Benefit and Defined Contribution applications. Motion carried.

Defined Benefit retirement applications

Name	Department	Effective
Kathy Dobbins	Treasurer's Office	9/2/2023

Defined Contribution retirement applications

Name	Department	Effective
Tammy Ayer-Belian	Sheriff's Office	7/28/2023
Nalisa FuQua	Sheriff's Office	9/2/2023
John Pallas	Deferred - Prosecutor's Office	7/8/2023

**VI. Reports**

- A. Stephanie Biddle of Empower presented the 2<sup>nd</sup> Quarter 2023 Oakland County Plans Summary and provided comments summarizing highlights contained in the report. Thomas May, Empower Retirement Counselor, reviewed the outreach efforts and statistics with the trustees.

Stephanie Biddle reviewed the Empower Migration Presentation with the trustees and provided additional information regarding newly available optional products and features offered within Empowers new platform. No action was taken on signing the Investment Advisory and Managed Account Services Agreement. Migration is planned for October 2023.

- B. John Krakowiak and Erik Burger of Graystone Consulting presented the 2<sup>nd</sup> Quarter 2023 401a/457b and PTNE Plan Investment Review and provided comments summarizing highlights contained in the report.

Moved by Van Leuven, seconded by Stevens to terminate the BlackRock Mid-Cap Growth Equity K in favor of the Janus Henderson Enterprise N fund. Also, add Virtus KAR Small-Cap Growth R6 to our managers. All moves are subject to the freeze period due to the migration. Motion carried.

- C. Secretary Webster reviewed the acceptance of repayment letter sent regarding the Sisk overpayment and the verbal request to extend the repayment date by 60-days. Discussion was had and Secretary Webster will work with legal counsel to create a written follow-up letter agreeing to the 60-day extension.

- D. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) reviewed the Medical Director Fee Dispute Letter and response. Discussion followed.

Moved by Wittenberg, seconded by Phelps to pay IME P.C. Invoice # 117852, moved forward with pending exams and issue Request for Proposal (RFP) for Medical Director when all exams have been reviewed. Motion carried.

Moved by Van Leuven, seconded by Phelps to go into closed session to discuss Option D – Pop-up form of pension benefit.

Roll Call:

Ayes: Rozell, Phelps, Wittenberg, Jen, Van Leuven, Stevens

Nays: None

Motion carried.

Closed session commenced at 2:59 p.m.

Closed session concluded at 3:13 p.m.

Moved by Van Leuven, seconded by Jen to waive attorney/client privilege and provide legal opinion to James Brennan. Motion carried.

**VII. Unfinished Business**

None

**VIII. New Business**


- A. Chairperson Rozell appointed trustee Stevens as the MAPERS Fall Conference Delegate.
- B. Moved by Van Leuven, seconded by Jen to receive and file the 2024 Board Meeting Calendar. Motion carried.
- C. Moved by Jen, seconded by Wittenberg to receive and file the Board RFP Schedule. Motion carried.

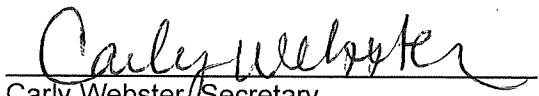
**IX. Trustee Comment**

Chairperson Rozell noted the next meeting of this Board will be Thursday, September 21, 2023.

- X. Without objection, Chairperson Rozell adjourned the meeting at 3:15 p.m. Motion carried.

Respectfully submitted,

  
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Joseph Rozell, Chairperson

  
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Carly Webster, Secretary