

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held August 17, 2023 at 3:15 p.m. in 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
Louise Gates, GRS
Paul Zelenak, Treasurer's Office

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the July 20, 2023 VEBA Board minutes
- B. Medicare Reimbursement payroll – 08/31/23
- C. Investment Manager Invoices
- D. Service Provider Invoices

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

V. Regular Agenda

None

VI. Reports

- A. Moved by Van Leuven, seconded by Phelps to receive and file the Hand Benefits & Trust/BPAS 2nd Quarter 2023 RHS Plan – Trust Asset Report. Motion carried.
- B. Secretary Webster did not have any updates to share for the Administrator's Report.
- C. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on reviewed contracts regarding the Empower and Optum migration.

Moved by Wittenberg, seconded by Stevens to approve the Empower Amendment to the Services Agreement to terminate the Retiree Health Savings Plan , Hand Benefits & Trust Company (BPAS) Section 115 Custodial Agreement and the Administrative Services Agreement with Optum Financial, Inc. Motion carried.

VII. Unfinished Business

None

VIII. New Business

- A. Trustee Jen discussed the revised 2013 Superseding Oakland County Retiree Medical Benefits Trust Investment Policy Statement.

Moved by Stevens, seconded by Wittenberg to receive and file the 2013 Superseding Oakland County Retiree Medical Benefits Trust Investment Policy Statement. Motion carried.

- B. Moved by Van Leuven, seconded by Wittenberg to receive and file the 2024 Board Meeting Calendar. Motion carried.

- C. Moved by Phelps, seconded by Van Leuven 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.

IX. Trustee Comment

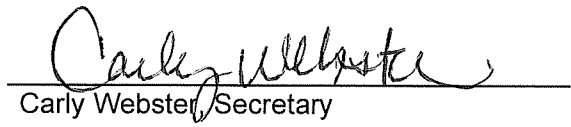
- A. Chairperson Rozell noted the next meeting of this Board will be Thursday, September 21, 2023.

- X. Without objection, Chairperson Rozell adjourned the meeting at 3:19 p.m.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary