

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 18, 2023 at 11:00 a.m. in the Pernick Aaron Conference Room of the Board of Commissioners building.

I. Call to Order/ Roll Call

Members Present:

James VanLeuven, Jeffrey Phelps, Robert Wittenberg

Members Absent

With Notice: Joseph Rozell

Others Present:

Carly Webster, Human Resources

Kelly Pena, Human Resources

Ambria Ellis, Human Resources

Chris Kuhn, AndCo

Peter Brown, AndCo

Ben Baldridge, AndCo

II. Approval of the Agenda

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

III. Public Comment

None

IV. Regular Agenda

V. Reports

- A. Jerry Moffitt and Michael Vandenbossche of Boyd Watterson presented on Intermediate Fixed Income Strategies. Discussion followed.
- B. Raymond Caprio and Mark Anderson of National Investment Services presented on Intermediate Fixed Income Strategies. Discussion followed.

Moved by Van Leuven, seconded by Wittenberg to recommend to the full board to hire both Boyd Watterson Intermediate Plus SMA and National Investment Services NIS Interm Fixed Income to provide Intermediate Fixed Income services for the Oakland County Retirement & Deferred Compensation Board and VEBA Board, with a target of 3% for each company of the VEBA assets to be funded overtime and subject to legal review. Motion carried.

- C. Ben Baldridge of AndCo Consulting presented the Distressed Manager Search report and provided comments summarizing highlights contained in the report. Discussion followed.

Moved by Van Leuven, seconded by Wittenberg to interview Marathon Asset Management, L.P. and Strategic Value Partners, LLC to provide Distressed Manager services for the Oakland County Retirement & Deferred Compensation Board and VEBA Board. Motion carried.

- D. Chris Kuhn of AndCo Consulting presented the Asset/Manager Summary – October 21, 2023 and provided comments summarizing highlights contained in the report. Discussion followed.

Moved by Wittenberg, seconded by Van Leuven to recommend to the full board the new target allocations for small/mid-cap as presented by AndCo on the Asset/Manager Summary – October 21, 2023 for both the OCERS and VEBA. Motion carried.

VI. Unfinished Business
None

VII. New Business

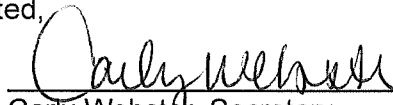
VIII. Trustee Comment

- A. Vice-Chairperson Phelps noted the next meeting of this Board will be Wednesday, November 16, 2023 at 10am in the Waterford Room of the Executive Office Building.
- B. Vice-Chairperson Phelps adjourned the meeting without objection at 1:10 p.m.

Respectfully submitted,



Jeff Phelps, Vice-Chairperson



Carly Webster, Secretary