

**AMENDED 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 September 21, 2023 at 2:09 p.m. in the East Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present:

James VanLeuven, Jeffrey Phelps, Robert Wittenberg

Members Absent

With Notice: Joseph Rozell

Others Present:

Dion Stevens, Trustee

Carly Webster, Human Resources

Kelly Pena, Human Resources

Michael VanOverbeke, VanOverbeke, Michaud & Timmony, P.C.

Chris Kuhn, AndCo

Peter Brown, AndCo

Paul Zelenak, Treasurer's Office

II. Approval of the Agenda

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

III. Public Comment

None

IV. Regular Agenda

V. Reports

- A. Chris Kuhn and Peter Brown of AndCo Consulting presented the following reports and provided comments summarizing highlights contained in each:

- Oakland County VEBA Intermediate Fixed Income Manager Analysis Ending June 30, 2023
- Oakland County Employees' Retirement System (ERS) and VEBA Mid Cap Value Equity Manager Analysis Ending June 30, 2023

Moved by Van Leuven, seconded by Wittenberg to interview Boyd Watterson and National Inv Services (NIS) for Intermediate Fixed Income investment management services for the Oakland County VEBA Board. Motion carried.

Moved by Van Leuven, seconded by Wittenberg to recommend to the full board, to enter into an agreement with Kennedy Capital to provide Mid Cap Value investment management services for a 3% allocation of the OCERS and VEBA Funds, subject to legal review. Motion carried.

VI. Unfinished Business

None

VII. New Business

VIII. Trustee Comment

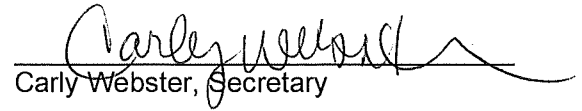
A. Vice-Chairperson Phelps noted the next meeting of this Board will be Wednesday, October 18, 2023, at am in the Pernick Aaron Room of the Board of Commissioners.

B. Vice-Chairperson Phelps adjourned the meeting without objection at 2:44 p.m.

Respectfully submitted,



Jeff Phelps, Vice-Chairperson



Carly Webster, Secretary