

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 November 16, 2023 at 10:05 a.m. in the Waterford Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present:

Joseph Rozell, James VanLeuven, Jeffrey Phelps, Robert Wittenberg

Members Absent

With Notice:

Others Present:

Carly Webster, Human Resources

Kelly Pena, Human Resources

Chris Kuhn, AndCo

Peter Brown, AndCo

Jason Friedman, Marathon Asset Management

Seth Healy, Strategic Value Partner

Michael Schwartz, Strategic Value Partner

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. Jason Friedman of Marathon Asset Management, L.P. presented on Distressed Debt. Discussion followed.

- B. Seth Healy and Michael Schwartz of Strategic Value Partners, LLC presented on Distressed Debt. Discussion followed.

Moved by Van Leuven, seconded by Phelps to recommend to the full board to hire Marathon Asset Management, L.P. for \$10 Million for the Oakland County Retirement & Deferred Compensation Board and \$20 Million for the VEBA Board, subject to legal review. Motion carried.

VI. Unfinished Business

None


VII. New Business

- A. Chris Kuhn mentioned that an updated Investment Policy Statement for the VEBA Board will be completed and presented soon.

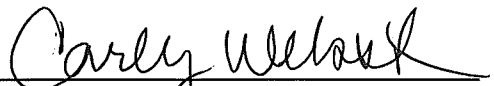
VIII. Trustee Comment

- A. Chairperson Rozell adjourned the meeting without objection at 11:55 pm.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary