

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

The Oakland County Retirement and Deferred Compensation Board meeting was held February 16, 2023 at 1:32 p.m. in East Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present: Joe Rozell, Jeff Phelps, Robert Wittenberg, Kyle Jen, Gwen Markham, Dave Woodward, James Van Leuven, Dion Stevens

Members Absent: Brian Partogian
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Stephanie Biddle, Empower
John Krakowiak, Graystone
Erik Burger, Graystone
Louise Gates, GRS
Heather Van Poucher, Human Resources
Paul Zelenak, Treasurer's Office

II. Approval of the Agenda

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

III. Public Comment

Secretary Webster introduced Heather Van Poucher, Human Resources Manager.

IV. Consent Agenda

- A. Approval of the January 19, 2023 Minutes Regular Board
B. Pension Payroll – 02/28/2023
C. Investment Manager Invoices
D. Service Provider Invoices

Assistant Secretary Pena distributed additional support documentation for the invoices.

Moved by Van Leuven, seconded by Stevens to approve the consent agenda, to include the additional documentation. Motion carried.

V. Regular Agenda

- A. Moved by Wittenberg, seconded by Jen to approve the following Defined Benefit and Defined Contribution applications. Motion carried.

Defined Benefit retirement application

Name	Department	Effective
John Chestnut	Water Resources	3/15/2023
Carol Griesser	Water Resources	3/2/2023
Natalie Neph	Treasurer's Office	4/1/2023

Kevin Oeffner	Circuit Court	3/25/2023
Jean Sturtridge	Deferred-Prosecutor's Office	3/1/2023

Defined Contribution retirement applications

Name	Department	Effective
Thomas Bisio	Sheriff Office	1/21/2023
Cynthia Montgomery	Children's Village	4/5/2023
Sheila Russ	Circuit Court	3/25/2023

VI. Reports

- A. Stephanie Biddle of Prudential presented the 4th Quarter 2022 Oakland County Plans Summary and provided comments summarizing highlights contained in the report. Stephanie also reviewed the outreach efforts and statistics with the trustees.
- B. John Krakowiak and Erik Burger of Graystone Consulting presented the 4th Quarter 2022 401a/457b and PTNE Plan Investment Review and provided comments summarizing highlights contained in the report.
- C. Secretary Webster provided a verbal update on the Internal Controls Audit.

Secretary Webster reviewed the memo to the board, requesting Kevin McNally's retirement be rescinded after his employment was reinstated by the county.

Moved by Van Leuven, seconded by Stevens to rescind Kevin McNally's DC retirement effective, January 4, 2021. Discussion followed.

Van Leuven withdrew his motion.

Moved by Woodward, seconded by Wittenberg to table the memo for next month's meeting to review the Settlement Agreement. Motion carried.

Moved by Van Leuven, seconded by Woodward to approve the usage of the 401a/RHS Forfeitures as outlined in Secretary Websters memo to the board. Motion carried.

- D. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided a verbal update on legal matters. No action was taken.

VII. Unfinished Business

- A. Moved by Van Leuven, seconded by Wittenberg to implement the new pension option factors, presented by Louise Gates of GRS, effective January 1, 2024, provided that the Defined Benefit active employees and deferred retirees will be given 90 days advance notice. Motion carried.

IV. New Business

None

VIII. Trustee Comment

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, March 16, 2023.

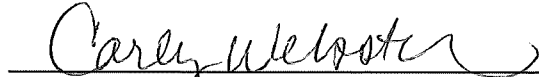
B. Assistant Secretary Pena reminded the trustees of the MAPERS one-day conference in March and the Spring Conference in May.

IX. Without objection, Chairperson Rozell adjourned the meeting at 2:26 p.m. Motion carried.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary

