

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held March 21, 2024 at 2:50 p.m. in East Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present: Joseph Rozell, Jeffrey Phelps, Robert Wittenberg, Brian J. Lefler, David Woodward, Dion Stevens

Members Absent: Gwen Markham, Brian Partogian, James Van Leuven with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Chris Kuhn, AndCo
Peter Brown, AndCo
Paul Zelenak, Treasurer's Office

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the February 15, 2024 VEBA Board minutes
- B. Medicare Reimbursement payroll – 03/29/24
- C. Investment Manager Invoices
- D. Service Provider Invoices/projected monthly fees
- E. Notice of New County Executive Designee – Brian J. Lefler

Moved by Woodward, seconded by Wittenberg to approve the consent agenda, as submitted. Motion carried.

V. Regular Agenda

None

VI. Reports

- A. Chris Kuhn and Peter Brown of AndCo Consulting presented the following reports and provided comments summarizing highlights contained in each:
- Oakland County Employees' Retirement System (ERS) VEBA Plan 4th Quarter Report Period Ending December 31, 2023
 - Oakland County Employees' Retirement System (ERS) VEBA Plan Monthly Flash Report Period Ending February 29, 2024
 - Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending March 14, 2024
 - Oakland County Employees' Retirement System (ERS) Superseding Trust Plan 4th Quarter Report Period Ending December 31, 2023
 - Oakland County Employees' Retirement System (ERS) VEBA Plan Monthly Flash Report Period Ending February 29, 2024

- Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending March 14, 2024

Moved by Stevens, seconded by Phelps to receive and file the Asset / Manager Summary and accept AndCo's recommendation to transfer \$20 million of T. Rowe Price Enhanced 500 to Cash. Motion carried.

Moved by Stevens, seconded by Wittenberg to authorize the Capital Dynamics Global Secondaries VI (US), LP – Request for Limited Partner Consent. 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) did not have any updates on legal matters. No action was taken.

VII. Unfinished Business

None

VIII. New Business

None

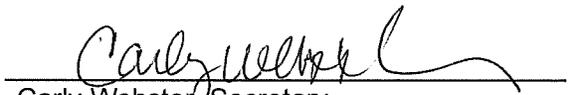
IX. Trustee Comment

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, April 18, 2024
- B. Without objection, Chairperson Rozell adjourned the meeting at 2:53 p.m.

Respectfully submitted,



Joseph Rozell, Chairperson



Carly Webster, Secretary