

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

The Oakland County Retirement and Deferred Compensation Board meeting was held October 17, 2024, at 1:30 p.m. in the 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, Gwen Markham, Brian Partogian, James Van Leuven, Dion Stevens

Members Absent: David Woodward
with notice

Others Present:

Lisa Villella, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Chris Kuhn, Mariner
Peter Brown, Mariner
Louise Gates, GRS
Paul Zelenak, Treasurer's Office
Chris Pacholski, Retiree

II. Approval of the Agenda

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

III. Public Comment

A. Chris Pacholski discussed with the board allowing part-time noneligible employees to contribute additional funds to their 457(b).

IV. Consent Agenda

A. Approval of the September 26, 2024, Regular Board minutes
B. Pension Payroll – 10/31/2024
C. Investment Manager Invoices
D. Service Provider Invoices

Moved by Phelps, seconded by Partogian to approve the consent agenda, as submitted. Motion carried.

V. Regular Agenda

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

1. Defined Benefit retirement applications

Name	Department	Effective
Daniel Bowles	FM&O	10/19/2024
Russell Bratton	Deferred – WRC	12/28/2024
Constance Guest	Deferred – Community Mental Health	11/03/2024

2. Defined Contribution retirement applications

Lawrence Adams	IT	10/29/2024
Charley Carr Jr.	Sheriff's Office	11/14/2024
Dianne Ferber	Health and Human Services	11/16/2024
David Hieber	Deferred – Equalization	11/29/2024
Martin Smith	Sheriff's Office	11/01/2024

VI. Reports

A. Chris Kuhn of Mariner presented the following reports and provided comments summarizing highlights contained in each:

- Oakland County Employees' Retirement System (ERS) Defined Benefit Plan Monthly Flash Report Period Ending September 30, 2024
- Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending October 11, 2024

Moved by Stevens, seconded by Wittenberg to receive and file the Asset / Manager Summary and accept Mariner's recommendation to transfer \$4 million from SSgA S&P 500 to Cash, and transfer \$6 million of Loomis, Sayles Small Growth to Cash. Motion carried.

B. Paul Zelenak presented the Treasurer's Report.

Moved by Van Leuven, seconded by Phelps to receive and file the Treasurer's Report. Motion carried.

C. Assistant Secretary Pena presented the DB/DC 2024 3rd Quarterly report.

Moved by Wittenberg, seconded by Van Leuven to receive and file the DB/DC 2024 3rd Quarter reports. Motion carried.

D. Assistant Secretary Pena drew 8 names for the Retirement Education Awareness Program 2024 3Q drawing. Instead of 4 winners who received \$100 Visa gift card, there will now be 8 winners who will receive \$50 worth of credit to use in the Oakland County Bucket List system. There winners can choose from specialized experiences to gift cards to Oakland County gear.

1. Brittany Kalso – Children's Village
2. Curtis Childs – Sheriff's Office
3. Raul D'Souza - Equalization
4. Ilyssa Ratliff – Circuit Court
5. Louis Starks – Economic Development
6. Jennifer Miles – Sheriff's Office
7. Paul Binelli – Children's Village
8. Carl Young - Children's Village

E. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) presented a legal report with updates.

Moved by Stevens, seconded by Phelps to go into closed session to discuss securities litigation related matters subject to the attorney-client privilege.

Roll Call:

Ayes: Rozell, Phelps, Wittenberg, Lefler, Markham, Partogian, Van Leuven, Stevens

Nays: None

Absent: Woodward

Motion carried.

Closed session commenced at 2:01 p.m.

Closed session concluded at 2:27 p.m.

Moved by Stevens, seconded by Phelps to authorize legal counsel to investigate possible claims against Extreme Networks, Inc and DexCom, Inc. Motion carried.

VII. Unfinished Business

None

VIII. New Business

A. The GRS Minute Master services proposal was presented.

Moved by Van Leuven, seconded by Phelps to approve the usage of \$2,450 for GRS Minute Master Services. Motion carried.

B. Assistant Pena discussed the request for part-time employees to contribute additional funds to their 457(b).

IX. Trustee Comment

A. Chairperson Rozell noted the next meeting of this Board – Thursday, November 21, 2024, at 1:30pm at the Executive Office Building, East Conference Center.

X. Without objection, Chairperson Rozell adjourned the meeting at 2:31 p.m. Motion carried.

Respectfully submitted,



Joseph Rozell, Chairperson



Kelly Pena, Assistant Secretary