

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

The Oakland County Retirement and Deferred Compensation Board meeting was held December 19, 2024, at 1:30 p.m. in the East Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present: Jeffrey Phelps, Robert Wittenberg, Brian J. Lefler, Gwen Markham, James Van Leuven, Dion Stevens

Members Absent: Joseph Rozell, Brian Partogian, David Woodward
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Chris Kuhn, Mariner
Peter Brown, Mariner
Louise Gates, GRS

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the November 21, 2024, Regular Board Meeting Minutes
- B. Pension Payroll – 12/30/2024
- C. Investment Manager Invoices
- D. Service Provider Invoices

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

V. Regular Agenda

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

- 1. Defined Benefit retirement applications – None
- 2. Defined Contribution retirement applications

Name	Department	Effective
Neal Curran	Sheriff's Office	1/7/2025
Carrie Irvin	Sheriff's Office	1/23/2025
Phyllis McMillen	Circuit Court	1/1/2025
Joseph Quisenberry	Sheriff's Office	12/28/2024
Jerome Woods	IT	1/10/2025

VI. Reports

- A. Chris Kuhn and Peter Brown of Mariner presented the following reports and provided comments summarizing highlights contained in each:
- Oakland County Employees' Retirement System (ERS) Defined Benefit Plan Performance Review – Private Investments Report Period Ending June 30, 2024
 - Oakland County Employees' Retirement System (ERS) Defined Benefit Plan 3rd Quarter Report Period Ending September 30, 2024
 - Oakland County Employees' Retirement System (ERS) Defined Benefit Plan Monthly Flash Report Period Ending November 30, 2024
 - Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending December 9, 2024
 - Oakland County Employees' Retirement System (ERS) Defined Benefit Plan Trend Charts December 2024

Discussion was held on the process of investments going on watch.

Moved by Stevens, seconded by Wittenberg to receive and file the Asset / Manager Summary. Motion carried.

- B. Moved by Wittenberg, seconded by Van Leuven to receive and file the Treasurer's Report. Motion carried.
- C. Secretary Webster and Assistant Secretary Pena provided a verbal update on the status of the Northern Trust payroll integration.
- D. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) provided updates on investment, plan and benefits administration, ongoing legal, and legislative matters.

VII. Unfinished Business

None

VIII. New Business


- A. The Request for Proposal process was discussed and will be reviewed at a future meeting.

IX. Trustee Comment

- A. Vice-Chairperson Phelps noted the next meeting of this Board – Thursday, January 16, 2025, at 1:30pm at the Executive Office Building, West Conference Center.

- X. Without objection, Vice-Chairperson Phelps adjourned the meeting at 2:29 p.m. Motion carried.

Respectfully submitted,


Jeffrey Phelps, Vice-Chairperson


Carly Webster, Secretary