

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

The Oakland County Retirement and Deferred Compensation Board meeting was held January 16, 2025, at 1:32 p.m. in the West Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present: Joseph Rozell, Jeffrey Phelps, Robert Wittenberg, Dion Stevens, Casey Crampton, Brian J. Lefler, Gwen Markham

Members Absent: James Van Leuven, David Woodward
with notice

Others Present:

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

Secretary Webster chaired the meeting.

II. Approval of the Agenda

A. Moved by Stevens, seconded by Rozell to approve the agenda as submitted.
Motion carried.

III. Public Comment

None

IV. Election of Officers

A. Call for nominations from the floor for Chairperson. Moved by Phelps, seconded by Stevens to nominate Joe Rozell for Chairperson. Motion carried.

Chairperson Rozell assumed the chair.

B. Call for nominations from the floor for Vice Chairperson. Moved by Markham, seconded by Stevens to nominate Jeff Phelps for vice chairperson. Motion carried.

C. Chairperson Rozell swore in trustees Casey Crampton and Brian J. Lefler.

V. Consent Agenda

A. Approval of the December 19, 2024, Minutes Regular Board Session Minutes
B. Pension Payroll – 01/31/2025
C. Investment Manager Invoices
D. Service Provider Invoices

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

VI. Regular Agenda

A. Moved by Phelps, seconded by Crampton to approve the following Defined Contribution applications. Motion carried.

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

Name	Department	Effective
Steven McPherson	Sheriff's Office	1/7/2025
Develon Burnett	Children's Village	1/24/2025

VII. 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 Monthly Flash Report Period Ending December 31, 2024
 - Oakland County Employees' Retirement System (ERS) Asset / Manager Summary Period Ending January 10, 2025
 - Markets Memo
 - Market Review
 - Post Election Returns Chart

Moved by Phelps, seconded by Wittenberg to receive and file the Asset / Manager Summary and accept Mariner's recommendation to transfer \$4 million of T. Rowe Price Enhanced 500 and \$4 million of Leeward Small Value to Cash. Motion carried.

- B. Paul Zelenak presented the Treasurer's Report.

Moved by Stevens, seconded by Wittenberg to receive and file the Treasurer's Report. Motion carried

- C. Secretary Webster provided a verbal update on the DB/DC Quarterly report.

Moved by Stevens, seconded by Phelps to receive and file the DB/DC Quarterly report. Motion carried.

Secretary Webster and Assistant Secretary Pena drew 8 names for the Retirement Education Awareness Program 2024 4Q drawing prior to the meeting. The 8 winners 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. Micheal Keys – Board of Commissioners
2. Stacey Williams – Children's Village
3. Bradley Baumer – FM&O
4. Nicole Hollis – Equalization
5. Kylie Forrest – Circuit Court
6. Matt Liss – Sheriff's Office
7. James Ridley – Sheriff's Office
8. Akia Agurs - Children's Village

Secretary Webster presented the Record Retention Project Memo. Discussion followed.

Moved by Phelps, seconded by Stevens to approve the hiring of a contracted worker to complete the 2025 Record Retention Project. Motion carried.

- D. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) introduced Angelica Bronw of VanOverbeke, Michaud & Timmony, P.C. (VMT) and reviewed his legal report. In-Plan Roth Conversions and Service Provider Reviews were discussed.

Moved by Lefler, seconded by Wittenberg to receive and file the legal report. Motion carried.

VIII. Unfinished Business
None

IX. New Business

- A. Louise Gates of GRS Consulting summarized the GASB Statement No. 67 Plan Reporting & Accounting Schedules as of September 30, 2024.

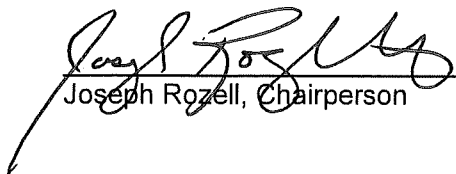
Moved by Wittenberg, seconded by Phelps to receive and file the GASB Statement No. 67 Plan Reporting & Accounting Schedules as of September 30, 2024. Motion carried.

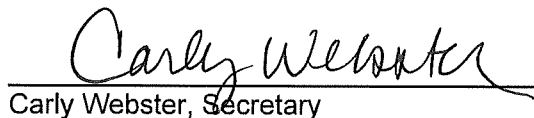
X. Trustee Comment

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, February 13, 2025.
B. Chairperson Rozell noted the Thursday April 17th meeting of this Board will be moved to Thursday, April 24th, 2025.

- XI.** Without objection, Chairperson Rozell adjourned the meeting at 3:32 p.m. Motion carried.

Respectfully submitted,


Joseph Rozell, Chairperson


Carly Webster, Secretary