

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held February 13, 2025, at 2:47 p.m. in the West Conference Room of the Executive Office Building.

I. Call to Order/ Roll Call

Members Present: Jeffrey Phelps, Brian J. Lefler, David Woodward, Gwen Markham, Casey Crampton, James Van Leuven

Members Absent: Joseph Rozell, Robert Wittenberg
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VanOverbeke, Michaud & Timmony, P.C.
Dion Stevens, Trustee (remote)
Stephanie Biddle, Empower (remote)
Thomas May, Empower (remote)
John Krakowiak, Graystone
Erik Burger, Graystone
Paul Zelenak, Treasurer's Office

II. Approval of the Agenda

A. Moved by Lefler, seconded by Van Leuven to approve the agenda as amended, add item VI. E, Closed Session to the end of the meeting. Motion carried.

III. Public Comment

None

IV. Consent Agenda

A. Approval of the January 16, 2025, VEBA Board minutes
B. Medicare Reimbursement payroll – 02/28/25
C. Investment Manager Invoices
D. Service Provider Invoices/projected monthly fees

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

V. Regular Agenda

None

VI. Reports

A. Moved by Woodward, seconded by Markham to receive and file the Hand Benefits & Trust/BPAS 4th Quarter 2024 RHS Plan – Trust Asset Report. Motion carried.

Moved by Van Leuven, seconded by Woodward to terminate the T. Rowe Price New Horizons Fund and map proceeds to the existing Janus Henderson Enterprise. Motion carried.

B. Paul Zelenak presented the Treasurer's Report.

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

C. Secretary Webster presented a memo and discussed the use of 401a forfeitures.

Moved by Lefler, seconded by Markham to table the usage of the RHS forfeitures in the amount of \$86,993.94 as outlined in Secretary Webster's memo to the Board, until the March meeting. Motion carried.

D. Aaron Castle of VanOverbeke, Michaud & Timmony, P.C. (VMT) did not have a formal legal report.

Closed Session to discuss securities litigation related matters subject to the attorney-client privilege.

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

Roll Call:

Ayes: Phelps, Wittenberg, Lefler, Woodward, Markham, Crampton, Van Leuven, Stevens (remote)

Nayes: None

Absent: Rozel, Wittenberg

Motion carried.

Closed session commenced at 3:00 p.m.

Closed session concluded at 3:13 p.m.

VII. Unfinished Business

None

VIII. New Business

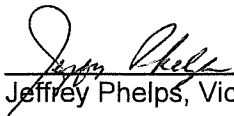
None

IX. Trustee Comment

A. Vice-Chairperson Phelps noted the next meeting of this Board – Thursday, March 20, 2025.

X. Without objection, Vice-Chairperson Phelps adjourned the meeting at 3:14 p.m.

Respectfully submitted,


Jeffrey Phelps, Vice-Chairperson


Carly Webster, Secretary