

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

The Oakland County Retirement and Deferred Compensation Board meeting was held February 26, 2026, at 1:33 p.m. in Committee Room A of the Board of Commissioners Building.

**I. Call to Order/ Roll Call**

Members Present: Joseph Rozell, Jeffrey Phelps, Robert Wittenberg, David Woodward, Casey Crampton, James Van Leuven, Dion Stevens

Members Absent: Brian J. Lefler, Linnie Taylor  
with notice

Others Present:

Carly Webster, Human Resources  
Kelly Pena, Human Resources  
Aaron Castle, VMT Law  
Stephanie Biddle, Empower  
Thomas May, Empower  
John Krakowiak, Graystone  
Amy Cole, Graystone  
Erik Burger, Graystone  
Paul Zelenak, Treasurer's Office

**II. Approval of the Agenda**

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

**III. Public Comment**

None

**IV. Consent Agenda**

- a. Approval of the January 22, 2026, Regular Board Session minutes
- b. Pension Payroll – 2/27/2026
- c. Investment Manager Invoices
- d. Service Provider Invoices

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

**V. Regular Agenda**

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

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

Name	Department	Effective
Wanda Buyck	Sheriff's Office	3/27/2026
Michael Chiasson	FM&O	2/28/2026
Michael Fury	Management and Budget	2/19/2026
Todd Hunt	Sheriff's Office	3/05/2026
Linda Johnson	Deferred - Public Health	3/28/2026
Mary Johnson	Public Health	3/04/2026

Patricia Liegl	Sheriff's Office	3/03/2026
Lisa McKay-Chiasson	Public Health	2/28/2026
Deborah Percival	Sheriff's Office	4/18/2026
Carol Stephens	Friend of Court	4/04/2026

**VI. Reports**

- A. Stephanie Biddle of Empower presented the 4<sup>th</sup> Quarter 2025 Oakland County Plan Performance Insights, provided comments on the Cashflow Report and discussed the loan policies of the plan.

Thomas May of Empower reviewed the outreach efforts and statistics with the trustees. Thomas will continue to reach out to departments with low 457(b) participation rates.

Moved by Crampton, seconded by Phelps to receive and file the 4th Quarter 2025 Oakland County Plan Performance Insights. Motion carried.

- B. Amy Cole and Erik Burger of Graystone Consulting presented the 4<sup>th</sup> Quarter 2025 401a/457b and PTNE Plan Investment Review and provided comments summarizing highlights contained in the report. Graystone will review specialties investments and bring their findings to the next Investment Subcommittee meeting.

Moved by Woodward, seconded by Van Leuven to receive and file the 4th Quarter 2025 401a/457b and PTNE Plan Investment Review. Motion carried.

John Krakowiak of Graystone reviewed the Loomis and Reinhart Investment Manager Fee Changes.

Moved by Phelps, seconded by Crampton to approve the Loomis and Reinhart Investment Manager Fee Changes. Motion carried.

Erik Burger of Graystone discussed the need to raise cash for the upcoming Defined Benefit Pension payroll.

Moved by Woodward, seconded by Wittenberg to accept Graystone's recommendation to transfer \$5.5 million from SSgA S&P 500 Equal Weight to Cash. Motion carried.

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

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

- D. Secretary Webster had items for closed session.

Closed Session to discuss disability retirement 2026-B and 2026-C

Moved by Crampton, seconded by Wittenberg to go into closed session to discuss disability retirement application 2026-B and 2026-C.

Roll Call:

Ayes: Rozell, Phelps, Wittenberg, Crampton, Woodward, Van Leuven, Stevens

Nayes: None

Absent: Lefler, Taylor

Motion carried.

Closed session commenced at 2:46 p.m.

Closed session concluded at 2:55 p.m.

Moved by Woodward, seconded by Van Leuven to accept the 2026-B application for disability retirement and send applicants medical records to the Medical Director for evaluation, as discussed in closed session. Motion carried

Moved by Stevens, seconded by Crampton to accept the 2026-C application for disability retirement and send applicant to the Medical Director for evaluation, as discussed in closed session. Motion carried

- E. Aaron Castle of VMT Law presented his legal report and reviewed updates on litigation.

Moved by Phelps, seconded by Stevens to receive and file the legal report. Motion carried.

**VII. Unfinished Business**

None

**IV. New Business**

None

**VIII. Trustee Comment**


- A. Assistant Secretary Pena updated the Trustees on the upcoming conferences and events. Discussion was held regarding additional educational conference opportunities.

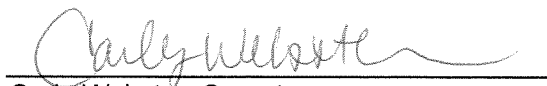
Moved by Wittenberg, seconded by Stevens to approve Trustees to attend the EnTrust Conference in April 2026 as their yearly out of state conference. Motion carried.

- B. Chairperson Rozell noted the next meeting of this Board – Thursday, March 26, 2026, at the County Executive Building, West Oakland Conference Room.

- IX. Without objection, Chairperson Rozell adjourned the meeting at 3:15 p.m. Motion carried.

Respectfully submitted,

  
Joseph Rozell, Chairperson

  
Carly Webster, Secretary