

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

The Oakland County Retirement and Deferred Compensation Board meeting was held March 26, 2026, at 1:32 p.m. in the West Oakland Conference Room in the County Executive Building.

I. Call to Order/ Roll Call

Members Present: Joseph Rozell, Jeffrey Phelps, Robert Wittenberg, Brian J. Lefler, David Woodward, Linnie Taylor, Casey Crampton, James Van Leuven, Dion Stevens

Members Absent:
with notice

Others Present:

Carly Webster, Human Resources
Kelly Pena, Human Resources
Aaron Castle, VMT Law
John Krakowiak, Graystone
Amy Cole, Graystone
Erik Burger, Graystone
Paul Zelenak, Treasurer's Office
Chris Smith, GRS

II. Approval of the Agenda

A. Moved by Wittenberg, seconded by Taylor to approve the agenda as amended, moved Regular Agenda item A. to New Business item D. and moved Report Agenda item C. to New Business item E. Motion carried.

III. Public Comment

None

IV. Consent Agenda

A. Approval of the February 26, 2026, Regular Board and Closed Session minutes
B. Pension Payroll – 3/31/2026
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

VI. Reports

A. Amy Cole of Graystone discussed the new expectations on rate cuts and how other nations are affected vs the US by recent events. Erik Burger of Graystone reviewed the new reports and customizations available. John Krakowiak mentioned the upcoming change allocations the Investment Subcommittee reviewed earlier in the day.

Moved by Crampton, seconded by Taylor to receive and file Mariner's DB Plan 4th Quarter Investment Performance Review Report Period Ending December 31, 2025, and Graystone's DB Plan report dated March 26, 2026. Motion carried.

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

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

- C. Secretary Webster had items for closed session, moved to New Business item E.

- D. Aaron Castle of VMT Law presented his legal report and reviewed updates on the Defined Contribution Investment Manager Request for Proposal.

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

Moved by Taylor, seconded by Stevens to approve the Open Meetings Act Electronic Meeting Attendance Policy as presented in the legal report. Policy will go into effect once the administrative by-laws are updated. Motion carried.

Move by Van Leuven, seconded by Crampton to amend the election policy as presented in the legal report. Motion carried.

VII. Unfinished Business

None

VIII. New Business

- A. The 2026 Special Election calendar was presented to the board.

Moved by Van Leuven, seconded by Wittenberg to accept the 2026 Special Election calendar as submitted. Motion carried.

- B. The Investment Subcommittee met earlier in the day to discuss Graystone's Investment Manager Search book. John Krakowiak and Erik Burger of Graystone reviewed the search book and held discussion on the Asset Manager change.

Moved by Wittenberg, seconded by Van Leuven to accept the Investment Subcommittee's recommendation to interview Boston Partners at 11am on Tuesday April 21st and DeRoy & Devereau at 12pm on Tuesday April 21st for All Cap/Large Cap Value managers; to add Lazard Global to the investment lineup; and to not respond to the Marathon Asset Manager change in ownership. Motion carried.

- C. Secretary Webster presented the Annual Pension Increase memo to the board. All pension retirees who retired prior to May 2, 2025, will receive a 1.5% COLA increase to their base pensions.

Moved by Van Leuven, seconded by Stevens to receive and file the Annual Pension Increase Memo. Motion carried.

- D. Moved by Van Leuven, seconded by Woodward to approve the following Defined Contribution applications. Motion carried. Chairperson Rozell and the Trustees thanked Jeff Phelps for his years of service to the Retirement & VEBA Board.

1. Defined Benefit retirement applications - None

2. Defined Contribution retirement applications

Name	Department	Effective
Laurie Cooper	Parks and Recreation	5/30/2026
Korina Hampton	52/2 District Court	3/07/2026
Sarah Myers	Sheriff's Office	5/09/2026
Jeffrey Phelps	Management and Budget	3/21/2026
Joseph Rzepecki	Friend of Court	3/21/2026
Anthony Spencer	Sheriff's Office	4/03/2026
Carla Spradlin	Deferred – Economic Dev.	12/10/2025
Amy Wakerley	Sheriff's Office	4/11/2026
Kenneth Wakerley	Sheriff's Office	4/11/2026
Sharlene Watson	WRC	5/02/2026
Marie Williams	WRC	4/11/2026
James Willyard	Sheriff's Office	3/21/2026

E. Closed Session to discuss disability retirement 2026-A and 2026-B

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

Roll Call:

Ayes: Rozell, Wittenberg, Lefler, Taylor, Crampton, Woodward, Van Leuven, Stevens

Nays: None

Absent: None

Motion carried.

Closed session commenced at 2:32 p.m.

Closed session concluded at 2:37 p.m.

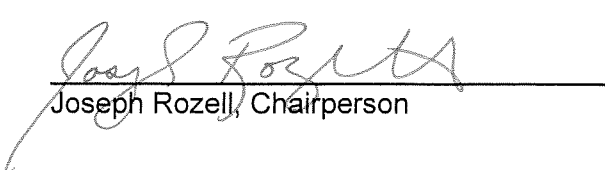
Moved by Wittenberg, seconded by Taylor to accept the 2026-A application for disability retirement and send applicant to the Medical Director for evaluation, as discussed in closed session. Motion carried

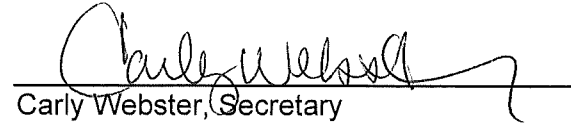
VIII. Trustee Comment

A. Chairperson Rozell noted the next meeting of this Board – Thursday, April 23, 2026, at the County Executive Building, West Oakland Conference Room.

IX. Without objection, Chairperson Rozell adjourned the meeting at 2:38 p.m. Motion carried.

Respectfully submitted,


Joseph Rozell, Chairperson


Carly Webster, Secretary