

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held April 23, 2026, at 3:24 p.m.

I. Call to Order/ Roll Call

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

Members Absent: Dion Stevens
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
Heidi Barry, GRS
Stephanie Sullivan, GRS

II. Approval of the Agenda

A. Moved by Taylor, seconded by Crampton to approve the agenda as submitted.
Motion carried.

III. Public Comment

None

IV. Consent Agenda

A. Approval of the March 26, 2026, VEBA Board minutes
B. Medicare Reimbursement payroll – 04/30/26
C. Investment Manager Invoices
D. Service Provider Invoices/projected monthly fees

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

V. Regular Agenda

None

VI. Reports

A. John Krakowiak Amy Cole and Erik Burger of Graystone reviewed the February performance reports and customizations available.

Moved by Woodward, seconded by Taylor to receive and file Graystone's VEBA Plan report dated April 23, 2026. Motion carried.

Moved by Van Leuven, seconded by Wittenberg to accept the changes as presented to the Graystone contract. Motion carried.

- B. Robert Wittenberg presented the Treasurer's Report.

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

- C. Secretary Webster did not have an update for the VEBA Board.

- D. Aaron Castle of VMT Law did not have any additions to his legal report.

Moved by Van Leuven, seconded by Taylor to approve the revision of the By-Laws as required by the update of the Electronic Meeting Policy. Motion carried.

VII. Unfinished Business

The Investment Subcommittee met on Tuesday April 21, 2026, and interviewed Boston Partners and DeRoy & Devereau for All Cap/Large Cap Value managers. Discussion was held.

Moved by Van Leuven, seconded by Wittenberg to accept the Investment Subcommittee's recommendation to invest 2/3 with Boston Partners and invest 1/3 with DeRoy & Devereau, funds will be moved from State Street S&P 500 Equal Weight. Motion carried.

VIII. New Business

- A. Stephanie Sullivan of GRS presented the Oakland County's Retirees' Health Care Trust Actuarial Valuation Report as of September 30, 2025. Discussion was held.

Moved by Taylor, seconded by Lefler to receive and file the Oakland County's Retirees' Health Care Trust Actuarial Valuation Report as of September 30, 2025. Motion carried.


- B. Moved by Woodward, seconded by Taylor to receive and file Secretary Webster's memo to the Board of Commissioners, with the required reporting for State of Michigan Public Act 202 of 2017 - 2025 Annual Report for the pension and retiree healthcare programs. Motion carried.

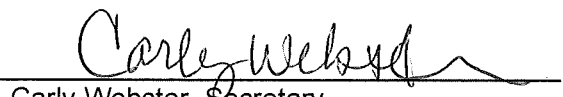
IX. Trustee Comment

- A. Chairperson Rozell noted the next meeting of this Board – Thursday, May 28, 2026.

- X. Without objection, Chairperson Rozell adjourned the meeting at 3:48 p.m.

Respectfully submitted,


Joseph Rozell, Chairperson


Carly Webster, Secretary