OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held September 24, 2026, at 3:08p.m. in the West Oakland Conference Room in the County Executive Building.

I. Call to Order/ Roll Call

Members Present: Joseph Rozell, James Van Leuven, Brian J. Lefler, David Woodward, Linnie Taylor, Casey Crampton, Michael Swain, Dion Stevens

Members Absent: Robert Wittenberg
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
Chris Smith, GRS

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

A. Approval of the August 27, 2026, VEBA Board minutes
B. Medicare Reimbursement payroll – 09/30/2026
C. Service Provider Invoices/projected monthly fees

Moved by Van Leuven, seconded by Crampton 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 noted the changes in the current market and discussed the 2nd Quarter 2026 Performance Report, Flash Report as of July 31, 2026, Asset Allocation Study and proposed rebalancing and possible changes to the Investment Policy Statement.

Moved by Van Leuven, seconded by Swain to receive and the 2nd Quarter 2026 Performance Report, Flash Report as of July 31, 2026, Asset Allocation Study. Motion carried.

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

C. Secretary Webster did not have an administrator's update for the board.

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

Moved by Van Leuven, seconded by Stevens to receive and file the legal report and to establish a settlement floor as discussed in closed session with legal counsel. Motion carried.

VII. Unfinished Business

None

VIII. New Business

A. Loomis did not have any additional information to present to the trustees.

B. TimesSquare did not have any additional information to present to the trustees.

C. Secretary Webster presented the Legal Counsel Services Request for Proposal draft.

Moved by Van Leuven, seconded by Stevens to approve the draft Legal Counsel Request for Proposal as discussed and subject to Oakland County's Risk Management review of Insurance levels for security litigation. Motion carried.

D. Secretary Webster presented the Employee Representative Election Calendar 2026.

Moved by Crampton, seconded by Swain to approve the Employee Representative Election Calendar 2026. Motion carried.

E. Secretary Webster presented the 2027 Board Meeting Calendar.

Moved by Stevens, seconded by Van Leuven to approve the Employee Representative Election Calendar 2026. Motion carried.

IX. Trustee Comment

A. Chairperson Rozell noted that the next meeting of the Investment Subcommittee will be held on October 22, 2026, at 11am at the Board of Commissioners Committee Room A. The next meeting of the OCERS Board is Thursday, October 22, 2026, at 1:30pm in the County Executive Building, West Oakland Conference Room

X. Without objection, Chairperson Rozell adjourned the meeting at 3:21p.m.

Respectfully submitted,

Joseph Rozell, Chairperson

Carly Webster, Secretary