

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

The Oakland County Retirement and Deferred Compensation Board meeting was held June 25, 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, Brian J. Lefler, David Woodward, Casey Crampton, James Van Leuven, Dion Stevens, Michael Swain

Members Absent: Robert Wittenberg, Linnie Taylor
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
Heidi Barry, GRS
Uda Daniel, Human Resources

II. Approval of the Agenda

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

III. Public Comment

- A. Chairperson Rozell introduced Michael Swain, the newly elected OCERS/VEBA Employee Representative Trustee.
B. Secretary Webster introduced Uda Daniel, the Benefits and Retirement Specialist Senior who assists Oakland County retirees with their healthcare needs.

IV. Consent Agenda

- A. Approval of the May 28, 2026, Regular Board and Closed Session minutes
B. Approval of the May 28, 2026, Investment Subcommittee Board minutes
C. Pension Payroll – 06/30/2026
D. Investment Manager Invoices
E. Service Provider Invoices

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

V. Regular Agenda

- A. Chairperson Rozell reviewed the election results for the June 2, 2026, Employee Representative Special Election, term ending December 31, 2027. Michael Swain was elected to the open Employee Trustee position and was sworn in on June 25, 2026.

Moved by Van Leuven, seconded by Crampton to receive and file the election results for June 2, 2026, Employee Representative Special Election, term ending December 31, 2027. Motion carried.

- A. Moved by Van Leuven, seconded by Crampton to approve the following Defined Benefit and Defined Contribution applications. Motion carried.

1. Defined Benefit retirement applications

Name	Department	Effective
Richele Hollingsworth	Circuit Court	07/18/2026

2. Defined Contribution retirement applications

Name	Department	Effective
Rami Abi Adal	Sheriff's Office	7/02/2026
Matthew Baldes	Sheriff's Office	7/11/2026
William Black	Airport and Aviation	6/18/2026
Derek Brown	Deferred – FM&O	4/29/2023*
Lauren Chamberlin	Veteran's Services	7/08/2026
Shane Evans	Sheriff's Office	7/11/2026
Paula Goodman	Sheriff's Office	7/18/2026
Julie Gorman	Friend of Court	8/29/2026
Ann-Marie Hiner	Deferred – District Court	6/06/2026
Mark Hollingsworth	Sheriff's Office	7/18/2026
Timothy Payne	Sheriff's Office	6/27/2026
Bradford Rachwal	Sheriff's Office	7/25/2026
Allan Robbins	IT	6/06/2026
Stacey Springer	Sheriff's Office	6/27/2026
Tracy Stolzenfeld	Board of Commissioners	7/07/2026
Thomas Vida Jr.	Sheriff's Office	6/13/2026

*Missed Agenda Approval

VI. Reports

- A. John Krakowiak, Amy Cole and Erik Burger of Graystone reviewed the Market Commentary Report, 1st Quarter 2026 DB Plan Performance Report, May 2026 DB Plan Performance Report, Asset Allocation Analysis, and earnings growth. Possible small/mid cap benchmark changes will be discussed further at the July meeting.

Moved by Crampton, seconded by Swain to receive and file Graystone's Market Commentary Report, 1st Quarter 2026 DB Plan Performance Report, May 2026 DB Plan Performance Report, and Asset Allocation Analysis. Motion carried.

Moved by Woodward, seconded by Van Leuven to approve the transition of the Kennedy and Reinhart accounts to the Morgan Stanley UMA platform, and the State Street S&P 500 index fund to Northern Trust's S&P 500 index fund, subject to legal review and negotiation of acceptable contract terms. The Board Chairperson is authorized to sign the side letters when finalized. Motion carried.

Moved by Stevens, seconded by Van Leuven to accept Graystone's recommendation to move \$1 Million from CSMcKee Fixed Income to Cash for expenses. Motion carried.

B. Paul Zelenak presented the Treasurer's Report.

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

C. Secretary Webster provided a verbal update on the updated Authorized Signer Resolution.

Moved by Crampton, seconded by Van Leuven to receive and file the updated Authorized Signer Resolution. Motion carried.

D. Aaron Castle of VMT Law presented his legal report and reviewed updates on the Defined Contribution Investment Manager Request for Proposal, Self-Directed Brokerage Accounts, security litigation, and writs of garnishment.

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

VII. Unfinished Business

None

VIII. New Business

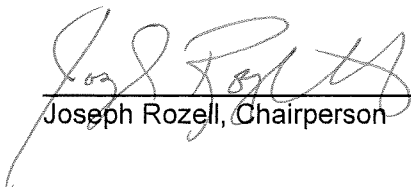
- A. Chairperson Rozell named Brian Lefler and Dion Stevens as new members to the OCERS Investment Subcommittee.

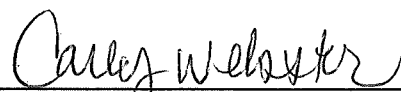
VIII. Trustee Comment

- A. Assistant Secretary Pena reviewed the upcoming educational conferences available to the Trustees.
B. Chairperson Rozell and Trustee Lefler discussed the proposed VESIP offer to the Equalization Division at Oakland County.
C. Trustee Stevens thanked Trustee Lefler for participating as a speaker on a panel during the National Association of Securities Professionals Annual Conference.
D. Chairperson Rozell noted the next meeting of this Board – Thursday, July 23, 2026, at the County Executive Building, West Oakland Conference Room.

- IX. Without objection, Chairperson Rozell adjourned the meeting at 2:55p.m. Motion carried.

Respectfully submitted,


Joseph Rozell, Chairperson


Carly Webster, Secretary