

OAKLAND COUNTY VEBA BOARD MINUTES

The Oakland County Voluntary Employees' Beneficiary Association (VEBA) Board meeting was held July 23, 2026, at 2:15 p.m. in the West Oakland Conference Room in the County Executive Building.

I. Call to Order/ Roll Call

Members Present: James Van Leuven, Robert Wittenberg, Brian J. Lefler, Linnie Taylor, Dion Stevens, Michael Swain

Members Absent: Joseph Rozell, David Woodward, Casey Crampton
with notice

Others Present:

Kelly Pena, Human Resources
Aaron Castle, VMT Law
John Krakowiak, Graystone
Amy Cole, Graystone
Erik Burger, Graystone

II. Approval of the Agenda

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

III. Public Comment

None

IV. Consent Agenda

- A. Approval of the June 25, 2026, VEBA Board minutes
- B. Medicare Reimbursement payroll – 07/31/2026
- C. Investment Manager Invoices
- D. Service Provider Invoices/projected monthly fees

Moved by Taylor, seconded by Swain 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 that the changes in current market discussed in the OCERS meeting also have affected the VEBA and are reflected in the Preliminary Performance Report (VEBA) as of June 30th.

Moved by Wittenberg, seconded by Stevens to receive and the Preliminary Performance Report (VEBA) as of June 30th. Motion carried.

- B. Assistant Secretary Pena presented the Treasurer's Report.

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

- C. Assistant Secretary Pena discussed the process changes for Northern Trust Invoice payments being made to the VEBA and Superseding Trust invoices.

Moved by Lefler, seconded by Stevens to approve the Retirement Administrator to sign the Northern Trust Invoice payment authorization change. Motion carried.

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

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

VII. Unfinished Business

- A. Aaron Castle of VMT Law will prepare for the August 7th Investment Subcommittee Meeting a resolution regarding received proposals and the various points discussed at the Friday July 17th meeting, along with a summary of responses for further review with the Investment Subcommittee.

VIII. New Business

None

IX. Trustee Comment

- A. Vice-Chairperson Van Leuven noted that there is an Investment Subcommittee meeting on August 7th at 11:30 am at the Board of Commissioners Committee Room A. The next meeting of the VEBA Board is Thursday, August 27, 2026, at the County Executive Building, West Oakland Conference Room.

- X. Without objection, Vice Chairperson Van Leuven adjourned the meeting at 2:18 p.m.

Respectfully submitted,


James H. Van Leuven, Jr., Vice Chairperson


Kelly Peña, Assistant Secretary