

FINAL

CITY OF NORWALK
NORWALK MUNICIPAL EMPLOYEES PENSION BOARD
REGULAR MEETING
DECEMBER 13, 2023
VIA HYBRID/TELECONFERENCE

ATTENDANCE: James Hendrickson, Acting Chair; Richard Baskin, David Pramer,
Eileen Romeo, Union Representative, NFEP

STAFF: Chitsamay Lam, Comptroller; Tina Fogell, Director of Human Resources

OTHERS: Britton Murdoch, Kevin Schmidt, Callan LLC;
TCW Associates: Mark Romano, Bryan Whalen.

CALL TO ORDER

Mr. Hendrickson called the meeting to order at 6:00 p.m. A quorum was present.

PUBLIC COMMENT

There was no one present or attending zoom conference who signed up or emailed to comment.

APPROVAL OF MINUTES – November 8, 2023

** MR. BASKIN MOVED TO APPROVE THE MINUTES FROM THE MEETING OF
NOVEMBER 8, 2023 AS SUBMITTED.

** MR. Hendrickson SECONDED.

** MOTION PASSED UNANIMOUSLY.

Approval of Pension Applications

Ms. Fogell presented the pension applications as follows:

APPROVAL OF PENSION APPLICATIONS

MEETING OF: 12/13/2023

Name	Years of Service	Type of Pension	Option Selected
Josephine Cegan Board of Education Budget Coordinator Commencement Date:	9 Years, 5 Months 10/16/2023	Vested	Option III
Ellen Grady Board of Education Secretary 1 Commencement Date:	18 Years, 3 Months 11/25/2023	Regular	Option I
James Finch Management & Budgets Dir of Man & Budgets Commencement Date:	5 Years 12/19/2023	Vested	Option II
Herman Naring, Jr. Fire Department Fire Dispatcher Commencement Date:	16 Years, 9 Months 1/2/2024	Vested	Option II

** MR. BASKIN MOVED TO APPROVE PENSION APPLICATIONS AS PRESENTED.
** MR. HENDRICKSON SECONDED THE MOTION.
** MOTION PASSED UNANIMOUSLY.

TCW Metwest Fixed Income Presentation

Representatives from TCW reviewed the Core Plus Fixed Income strategy and discussed their outlook. Questions and comments were fielded from the Board were fielded throughout the presentation.

Performance Review

Mr. Murdoch presented the performance review of the monthly flash report ending 10/31/23. Questions and comments were fielded from the Board during the presentation.

Cash Raise Discussion

Ms. Lam reviewed the needs for pension distributions and indicated there was \$1.8 million remaining, and there was a sufficient balance of funds available for pension payments.

Callan provided a proposal for the Board's consideration to raise \$10 million from the BlackRock Russell 1000 Index Fund.

There was a motion and approval to raise \$10m from the BlackRock R1000 Index Fund.

There was discussion of the analysis documents and questions from the Board members were fielded throughout the presentation.

** MR. BASKIN MOVED TO ADJOURN.
** MR. HENDRICKSON SECONDED THE MOTION.
** MOTION PASSED UNANIMOUSLY.

The meeting was adjourned at 7:10 p.m.

Respectfully Submitted,
Telesco Secretarial Services.

FINAL

CITY OF NORWALK
NORWALK MUNICIPAL EMPLOYEES PENSION BOARD
OPEB COMMITTEE
REGULAR MEETING
DECEMBER 13, 2023
VIA HYBRID/TELECONFERENCE

ATTENDANCE: James Hendrickson, Acting Chair; Richard Baskin, David Pramer
Eileen Romeo, Union Representative, NFEP

STAFF: Chitsamay Lam, Comptroller; Tina Fogell, Director of Human Resources

OTHERS: Britton Murdoch, Kevin Schmidt, Callan LLC;

CALL TO ORDER

Mr. Hendrickson called the meeting to order at 7:15 p.m. A quorum was present.

PUBLIC COMMENT

There was no one present or attending zoom conference who signed up or emailed to comment.

APPROVAL OF MINUTES – September 13, 2023

- ** MR. BASKIN MOVED TO APPROVE THE MINUTES FROM THE MEETING OF SEPTEMBER 13, 2023 AS SUBMITTED.
- ** MR. Hendrickson SECONDED.
- ** MOTION PASSED UNANIMOUSLY.

Performance Review

Mr. Schmidt presented the review of OPEB performance as contained in the agenda packet. There was discussion of the documents and reports and questions from the Board members were fielded throughout the review.

- ** MR. BASKIN MOVED TO ADJOURN.
- ** MR. HENDRICKSON SECONDED THE MOTION.
- ** MOTION PASSED UNANIMOUSLY.

The meeting was adjourned at 7:30 p.m.

Respectfully Submitted,
Telesco Secretarial Services.

City of Norwalk
Municipal Employees Pension Board
OPEB
December 13, 2023