

FINAL

**CITY OF NORWALK
PENSION BOARD
REGULAR MEETING
NOVEMBER 13, 2024**

ATTENDANCE: Frank Nash, Chair; Charles Pirro, Richard Baskin, James Hendrickson, Robert Raleigh, David Pramer, Jared Schmitt

STAFF: Chitsamay Lam, Comptroller; Tina Fogell, Chief Human Resource Officer

OTHERS: Britton Murdoch, Callan LLC.; Kevin Schmidt, Callan LLC; Reed Dunn, BlackRock; Henry Shen, BlackRock

CALL TO ORDER

Mr. Nash called the meeting to order at 6:00 p.m. There was a quorum present.

APPROVAL OF MINUTES

• October 9, 2024

Mr. Pirro stated that he had concerns about the fact that the individuals making motions were not being identified. Mr. Nash said that he had discussed this with Ms. Lam and when anyone makes a motion, they need to identify themselves.

It was noted that Callan was misspelled on page 2.

Mr. Nash noted that there was an additional notation at the end of the minutes “p48”. He believed should have been “7:48”, which was the time the Board adjourned.

Mr. Nash stated that for the October 9, 2024, they had approved the minutes as corrected.

**** MR. PIRRO MOVED TO APPROVE THE OCTOBER 9, 2024 MEETING MINUTES WITH THOSE CORRECTIONS.**

**** DAVID PRAMERSECOND.**

**** THE MOTION TO APPROVE THE OCTOBER 9, 2024 MEETING MINUTES AS CORRECTED PASSED UNANIMOUSLY.**

PUBLIC COMMENTS

There was no one present from the public at this time.

PENSION APPLICATION

Mr. Nash said that he had sent an email to the office regarding the marital status of one of the petitioners. Ms. Fogell said that they had reached out to the individual for verification but not heard back yet.

**** MR. PIRRO MOVED TO TABLE THE PENSION APPLICATION FOR MARK CAMPANIELLO.**

**** MR. BASKIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

Mr. Nash stated that this item would be tabled to the next meeting.

Ms. Fogell then presented the remaining pension application for James McFadden, a BOE custodian.

Name	Years of Service	Pension Type	Option	Date
James McFadden	21	Regular	Option 1	August 28, 2024

**** MR. PIRRO MOVED TO APPROVE THE PENSION APPLICATION FOR JAMES MCFADDEN AS PRESENTED.**

**** MR. HENDRICKSON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

BLACKROCK EMERGING MARKETS EQUITY PRESENTATION

Mr. Reed Dunn, the BlackRock Relationship Manager, introduced himself and Mr. Henry Shen, the Senior Product Strategist. Mr. Shen then reviewed the BlackRock Equity Portfolio with the Board Members. Questions and comments were fielded from the Board throughout the presentation.

PERFORMANCE REVIEW

Mr. Schmidt from Callan reviewed the asset allocation and performance for the various investments as of September 2024. Questions and comments were fielded from the Board throughout the presentation.

Executive Session

The Board went into executive session at 7:17pm. The Board came out of executive session at 7:40pm.

APPROVAL OF 2025 SCHEDULE OF MEETINGS

**** MR. HENDRICKSON MOVED TO APPROVE THE 2025 SCHEDULE OF MEETINGS AS PRESENTED.**

**** MR. PIRRO SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

The next meeting is scheduled for December 11, 2024.

**** MR. RALEIGH MOVED TO ADJOURN.**

**** MR. PRAMER SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:45 p.m.

Respectfully submitted

S.L. Soltes

Telesco Secretarial Services