

FINAL

**CITY OF NORWALK
NORWALK MUNICIPAL EMPLOYEES' PENSION BOARD
NOVEMBER 8, 2023
HYBRID MEETING**

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

STAFF: Chitsamay Lam, Comptroller; Tina Fogel, Chief Human Resources Officer

OTHERS: Britton Murdoch and Kevin Schmidt, Callan LLC

CALL TO ORDER AND APPROVAL OF MINUTES FROM OCTOBER 11, 2023

Mr. Hendrickson called the meeting to order at 6:00 p.m.

The following correction was made to the minutes:

Correct the spelling of Mr. Hendrickson's name throughout.

**** MR. HENDRICKSON MOVED TO APPROVE THE MINUTES AS CORRECTED
** MR. BASKIN SECONDED
** MOTION PASSED UNANIMOUSLY**

PUBLIC COMMENTS

There were no members of the public who wished to comment this evening.

APPROVAL OF PENSION APPLICATIONS

Ms. Fogel presented the following pension application as contained in the agenda packet:

<u>Name</u>	<u>Years of Service</u>	<u>Type of Pension</u>	<u>Option Selected</u>
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Clarence Joseph	23 years, 10 months	Regular	Standard
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**** MR. HENDRICKSON MOVED TO APPROVE THE PENSION APPLICATION
AS PRESENTED
** MR. PRAEMER SECONDED
** MOTION PASSED UNANIMOUSLY**

PERFORMANCE REVIEW

Mr. Murdoch presented the performance review as of 9/30/23 and fielded questions from the Board.

FIXED INCOME DISCUSSION

Mr. Schmidt presented the fixed income review and fielded questions from the Board. Callan and the Board discussed the pros and cons of shortening the duration of the fixed income portfolio. It was agreed that TCW will provide a portfolio review at the next meeting.

Mr. Schmidt noted that the asset allocation was presented in the spring and asked if the Board would want to review it again in 2024.

APPROVAL OF 2024 SCHEDULE OF MEETINGS

The 2024 schedule of meetings was approved as presented.

ADJOURN

There was no further business and the meeting was unanimously adjourned at 7:15 p.m.

Respectfully submitted,

Rosemarie Lombardi
Telesco Secretarial Service