

FINAL

**CITY OF NORWALK
PENSION BOARD
REGULAR MEETING
OCTOBER 9, 2024**

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

STAFF: Chitsamay Lam, Comptroller

OTHERS: Britton Murdoch, Callan LLC.; Kevin Schmidt, Callan LLC; Marni Harp, Principal Dynamic Growth Portfolio (Zoom); Chris Corbett, Principal Dynamic Growth Portfolio; Mark Shapiro, Principal Dynamic Growth Portfolio

CALL TO ORDER

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

APPROVAL OF MINUTES

• September 11, 2024

Mr. Pirro noted that he had seconded the minutes but not the Pension Applications.

**** THERE WAS A MOTION TO APPROVE THE SEPTEMBER 11, 2024 MEETING MINUTES.**

**** THERE WAS A SECOND.**

**** THE MOTION TO APPROVE THE SEPTEMBER 11, 2024 MEETING MINUTES PASSED UNANIMOUSLY.**

PUBLIC COMMENTS

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

PENSION APPLICATION

There were no applications to review at this time.

PRINCIPAL DYNAMIC GROWTH PORTFOLIO REVIEW.

Ms. Harp greeted the Board and introduced the members of her team, Chris and Mark, who were on site reviewed the portfolio and performance with the Board Members. Questions and comments were fielded from the Board throughout the presentation.

PERFORMANCE REVIEW

Mr. Schmidt from Callen reviewed the asset allocation and performance for the Pension Plan as of August 2024. Questions and comments were fielded from the Board throughout the presentation.

PENSION PLAN FEE REVIEW

Mr. Nash announced that the Board would be entering Executive Session.

ADJOURNMENT

Next meeting scheduled for November 13, 2024.

**** THERE WAS A MOTION TO ADJOURN.**

**** THERE WAS A SECOND.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:48p.m.

Respectfully submitted

S.L. Soltes

Telesco Secretarial Services

**CITY OF NORWALK
DEFINED CONTRIBUTIONS COMMITTEE
REGULAR MEETING
OCTOBER 9, 2024**

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

STAFF: Chitsamay Lam, Comptroller

OTHERS: Britton Murdoch, Callan LLC.; Kevin Schmidt, Callan LLC

CALL TO ORDER

Mr. Nash called the meeting to order at 7:49 p.m. There was a quorum present.

APPROVAL OF MINUTES

• **April 10, 2024**

**** THERE WAS A MOTION TO APPROVE THE APRIL 10, 2024 MEETING MINUTES.**

**** THERE WAS A SECOND.**

**** THE MOTION TO APPROVE THE APRIL 10, 2024 MEETING MINUTES PASSED UNANIMOUSLY.**

PERFORMANCE REVIEW

Mr. Schmidt and Mr. Murdoch from Callan reviewed the asset allocation and performance for the Defined Contribution Plans as of 6/30/24. Questions and comments were fielded from the Committee throughout the presentation.

DC PLANS FEE REVIEW

Mr. Murdoch from Callan reviewed the investment manager fees in the Defined Contribution Plans. Questions and comments were fielded from the Committee throughout the presentation. Callan will follow up with some of the investment managers to see if fee reductions are possible.

ADJOURNMENT

Next meeting scheduled for October 9, 2024.

**** THERE WAS A MOTION TO ADJOURN.**

**** THERE WAS A SECOND.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:45p.m.

Respectfully submitted

S.L. Soltes
Telesco Secretarial Services

