

**CITY OF NORWALK
PENSION BOARD
REGULAR MEETING
JANUARY 8, 2025**

ATTENDANCE: James Hendrickson, Acting Chair; Richard Baskin, David Pramer, Robert Raleigh, Eileen Romeo

STAFF: Chitsamay Lam, Comptroller

OTHERS: Britt Murdoch, Callan LLC; Kevin Schmidt, Callan LLC

CALL TO ORDER

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

APPROVAL OF MINUTES

• December 11, 2024

**** MR. BASKIN MOVED TO APPROVE THE MINUTES OF THE DECEMBER 11, 2024 MEETING.**

**** MR. PRAMER SECONDED.**

**** THE MOTION TO APPROVE THE MINUTES OF THE DECEMBER 11, 2024 MEETING AS SUBMITTED PASSED.**

PUBLIC COMMENTS

There was no one from the public who wished to address the Board at this time.

APPROVAL OF PENSION APPLICATIONS

There were no pension applications to review at this time.

2024 REVIEW AND 2025 WORK PLAN

Mr. Murdoch from Callan reviewed the Board's accomplishments in 2024 and the work plan for 2025. The Board requested Callan to add Walter Scott International Equity and Principal Smid Cap Growth Equity to the manager presentations in 2025. Questions and comments were fielded from the Board throughout the presentation.

PERFORMANCE REVIEW

Mr. Murdoch reviewed the asset allocation and performance for the Pension Plan as of November 30, 2024. Questions and comments were fielded from the Board throughout the presentation.

ADJOURNMENT

**** MR. PRAMER MOVED TO ADJOURN.**

**** MR. BASKIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 6:15 p.m.

Respectfully submitted

S. L. Soltes

Telesco Secretarial Services

**CITY OF NORWALK
DEFINED CONTRIBUTIONS COMMITTEE
REGULAR MEETING
JANUARY 8, 2025**

ATTENDANCE: James Hendrickson, Acting Chair; Richard Baskin, David Pramer, Robert Raleigh
Eileen Romeo

STAFF: Chitsamay Lam, Comptroller

OTHERS: Britt Murdoch, Callan LLC; Kevin Schmidt, Callan LLC; Adam Waclawsky, Capital Group; Jeb Bent, Capital Group

CALL TO ORDER

Mr. Hendrickson called the meeting to order at 6:15 p.m. A quorum was present.

APPROVAL OF MINUTES

• October 9, 2024

**** MR. BASKIN MOVED TO APPROVE THE MINUTES OF THE OCTOBER 9, 2024 AS PRESENTED.**

**** MR. PRAMER SECONDED.**

**** THE MOTION TO APPROVE THE MINUTES OF THE OCTOBER 9, 2024 AS PRESENTED PASSED UNANIMOUSLY.**

CAPITAL GROUP TDF REVIEW PRESENTATION

Mr. Adam Waclawsky and Mr. Jeb Bent, from Capital Group came forward and greeted the Board Members. They proceeded to review the asset allocation and performance of the Capital Group Target Date Funds for the Defined Contribution Committee. 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 Defined Contribution Plans. Questions and comments were fielded from the Board throughout the presentation.

NORWALK DC PLANS INVESTMENT STRUCTURE ANALYSIS

Mr. Murdoch from Callan reviewed the investment structure analysis of the Norwalk DC Plans with the Committee members. Questions and comments were fielded from the Board throughout the presentation. The Committee discussed adding the 2065 and 2070 vintages to the DC Plans.

**** MR. BASKIN MOVED TO APROVE ADDING THE 2065 and 2070 TDF VINTAGES TO THE NORWALK DC PLANS.**

**** MR. PRAMER SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

**** MR. BASKIN MOVED TO ADJOURN.**

**** MR. RALEIGH SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:32 p.m.

Respectfully submitted

S. L. Soltes

Telesco Secretarial Services