

**CITY OF NORWALK  
DEFINED CONTRIBUTION  
REGULAR MEETING  
MARCH 11, 2026  
ZOOM AND ROOM 220**

To allow public access, anyone may access a meeting by telephone and/or Zoom, or a recording in the City of Norwalk YouTube channel. Specific instructions and links can be found at [norwalkct.gov/meetings](http://norwalkct.gov/meetings).

Members of the public may call in to participate. Callers will not be able to see the meeting participants. All participants will be muted upon entering the meeting. To speak, dial \*9 on the phone and you will be called on by the host of the meeting during the public comment section. All speakers must state their name and address. Comments must be on a topic on the agenda, and are limited to three minutes. Anyone disrupting the orderly conduct of the meeting, including by using threatening, hateful, or sexually-explicit language, will be removed. Please find the information using the link above.

Members of the public who wish to provide "live comments" may also use the Zoom meeting platform. All participants will be muted upon entering the meeting. To speak, click the "raise your hand indicator" and you will be called by the host of the meeting during the public comment section. All speakers must state their name and address. Comments must be on a topic on the agenda, and are limited to three minutes. Anyone disrupting the orderly conduct of the meeting, including by using threatening, hateful, or sexually-explicit language, will be removed. Please find the information using the link above.

Members of the public who wish to provide public comment are encouraged to submit those via email in advance of the meeting. For these comments to be included into the record, they must be submitted by 12:00 p.m. the day of the meeting. Please email Sharon Torres at [Sharon.Torres@norwalkct.gov](mailto:Sharon.Torres@norwalkct.gov) with the subject line "Public Comment" to provide written public comment prior to the meeting.

**I. CALL TO ORDER**

Chair Nash called the meeting to order at 7:13p.m.

**II. ROLL CALL**

Chair Nash called the Roll: Frank Nash, James Hendrickson, Charles Pirro, David Pramer, Robert Raleigh

At Roll Call there were five (5) Committee members present, constituting a quorum. Richard Baskin and Jared Schmitt were absent.

**ATTENDANCE:** Frank Nash, James Hendrickson, Charles Pirro, David Pramer, Robert Raleigh

**STAFF:** Chitsamay Lam, Comptroller

**OTHERS:** Britt Murdoch, Callan; Kevin Schmidt, Callan; Eileen Romeo, Jeb Bent, Capital Group; Adam Waclawsky, Capital Group

### **III. ACCEPTANCE OF MINUTES**

#### **A. REGULAR MEETING: JANUARY 14, 2026**

There were no changes, deletions, or omissions to the minutes as presented.

**\*\*MR. HENDRICKSON MOVED THE ITEM**

**\*\*MR. PIRRO SECONDED**

**\*\*MOTION PASSED UNANIMOUSLY**

### **IV. PUBLIC PARTICIPATION**

There was no public participation. Chair Nash closed public participation at 7:13p.m.

### **V. REPORTS**

#### **A. CAPGROUP TDF PRESENTATION**

Adam Waclawsky of Capital Group introduced their company. He turned the presentation over to Jeb Bent. Mr. Bent began the presentation. He went through his slides while engaging the Board. He explained their portfolio process. He discussed the glide path process, the considerations of participants, and the frequency of rebalancing and allocations throughout the glide path. They discussed inflation and its impact. He went over calendar year 2025. He talked about the modifications they made and answered all questions the Board had.

#### **B. PERFORMANCE REVIEW**

Mr. Schmidt reported on the performance review. He reminded the Board of the government shutdown and the effects it had, but the risk assets still maintained their upward trajectory. US international equities were both up, quarter to date, and fixed income was also up. Mr. Schmidt went through the report with the board.

#### **C. IPS REVIEW**

Mr. Schmidt reported on the IPS Review. On page 4, under the section investment managers, they added language talking about the type of vehicles the plan is able to invest in. Most notably, per legal's request was making sure they have information that they are eligible for collective investment trusts.

**\*\*MR. HENDRICKSON MOVED TO ACCEPT THE CHANGES AS PROPOSED TO THE BOARD**

**\*\*MR. PIRRO SECONDED**

**\*\*MOTION PASSED UNANIMOUSLY**

VI. ADJOURNMENT

Mr. Pirro moved to adjourn.

Mr. Raleigh seconded.

Motion passed unanimously.

The meeting was adjourned at 8:06p.m.