

**CITY OF NORWALK
PENSION BOARD OF TRUSTEES
REGULAR MEETING
OCTOBER 8, 2025
ZOOM AND ROOM 220**

I. CALL TO ORDER

Chair Nash called the meeting to order at 6:00p.m.

ATTENDANCE: Francis Nash, Chair; James Hendrickson, David Pramer, Robert Raleigh, Eileen Romeo, Richard Baskin, Jared Schmitt

STAFF: Chitsamay Lam, Comptroller; Tina Fogel

OTHERS: Britt Murdoch, Callan; Kevin Schmidt, Callan; Nicole Wubbena, Callan

II. ROLL CALL

Chair Nash called the Roll: Francis Nash, James Hendrickson, David Pramer, Robert Raleigh, Richard Baskin

At Roll Call there were five (5) Committee members present, constituting a quorum. Charles Pirro was absent

III. ACCEPTANCE OF MINUTES

A. REGULAR MEETING - JUNE 11, 2025

There was no report on this item.

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

****MR. PRAMER SECONDED**

****MOTION PASSED UNANIMOUSLY**

IV. PUBLIC PARTICIPATION

There was no public participation. Chairman Nash closed public participation at 6:01p.m.

V. APPROVAL OF PENSION APPLICATIONS

A. GRID SHEET

Ms. Fogle reported on the pension applications. She stated there were quite a few for approval. She went through all the applications and answered all the questions the Board had. A brief discussion ensued about the applicants. The Board decided to accept all applications and table food service.

****MR. HENDRICKSON MOVED TO ACCEPT ALL APPLICATIONS AND TABLE FOOD SERVICE**

****MR. RALEIGH SECONDED**

****MOTION PASSED UNANIMOUSLY**

VI. REPORTS

A. SMALL CAP GROWTH MANAGER SEARCH REVIEW

Mr. Murdoch said that they intended to go through the small cap growth search book at the last meeting. He gave an update on principal. Internally, they have an asset allocation team that ultimately elected to move significant assets internally away from the team that manages a small cap portfolio for Norwalk. At the last meeting, the Board agreed to see other candidates. The intention was to walk through the five candidates, highlight some key areas and hopefully identify two or three to potentially interview as replacement.

The Pension Board of Trustees discussed going into Executive Session.

The Board went into Executive Session at 6:10p.m.

Executive Session ended at 7:39p.m.

B. PERFORMANCE REVIEW

Mr. Murdoch reported the equities performed strongly in August. He went over the percentages for August. He presented the highlights and talked about the fixed income. He reported on Performance. The Board began to discuss underperforming and putting those that are underperforming on the watch list and possibly bringing them in. All questions about performance were answered. Mr. Murdoch gave an overview of OPEB. The Board began a brief discussion about OPEB.

C. PENSION APPEAL OF BENEFIT COMMENCEMENT DATE - RICHARD DARLING

There was no report on this item.

VII. COMMITTEES

A. DEFINED CONTRIBUTION COMMITTEE

Chair Nash stated they will go over defined contributions at the next meeting.

VIII. ADJOURNMENT

Mr. Hendrickson moved to adjourn.

Motion passed unanimously.

The meeting was adjourned at 7:55p.m.

UPCOMING MEETINGS

November 12, 2025