

**CITY OF NORWALK  
PENSION BOARD OF TRUSTEES  
SPECIAL MEETING  
NOVEMBER 12, 2025  
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**

Mr. Hendrickson called the meeting to order at 4:13p.m.

**II. ROLL CALL**

Mr. Hendrickson called the Roll: James Hendrickson, Charles Pirro, Richard Baskin, Robert Raleigh

At Roll Call there were four (4) Committee members present, constituting a quorum. Francis Nash arrived at 4:38p.m. David Pramer arrived at 5:50p.m.

**ATTENDANCE:** James Hendrickson, Charles Pirro, Richard Baskin, Robert Raleigh, Jared Schmitt, Francis Nash, Chair (4:38p.m.), David Pramer (5:50p.m.)

**STAFF:** Chitsamay Lam, Comptroller; Sharon Torres, Personnel Director

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

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

#### **A. REGULAR MEETING: OCTOBER 8, 2025**

Charles Pirro made a correction to the minutes, page 1 under Roll Call, second paragraph, second sentence "Charles Pirro was absent", should be removed as he was not a member at the time of the October 8, 2025 meeting.

Richard Baskin was also not a member at the time of the October 8, 2025 meeting and his name shall be removed throughout the minutes for the record.

**\*\*MR. BASKIN MOVED THE ITEM WITH CORRECTIONS**

**\*\*MR. PIRRO SECONDED WITH CORRECTIONS**

**\*\*MOTION PASSED UNANIMOUSLY WITH CORRECTIONS**

### **IV. PUBLIC PARTICIPATION**

There was no public participation.

### **V. APPROVAL OF PENSION APPLICATIONS**

#### **A. GRID SHEET**

Mr. Pirro stated the last time he was a member he raised the question whether the food services was a separate fund with a separate board, a separate legal notice and separate legal agenda. He requested an opinion from the Corporate Counsel. Mr. Schmitt responded that they are going to address this when they get to the schedule. The Board went into a discussion on how to address the issue of food service pension applications. The Board decided to table the two (2) food service pension applications to December. They will have a separate food service agenda and meeting. The City will notify the Food Service Representative of the next meeting.

**\*\*MR. PIRRO MOVED TO TABLE TWO (2) FOOD SERVICE PENSION APPLICATIONS**

**\*\*MR. BASKIN SECONDED**

**\*\*MOTION PASSED UNANIMOUSLY**

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### **VI. REPORTS**

**A. SMALL CAP GROWTH FINALIST INTERVIEWS**

**The Pension Board of Trustees went into Executive Session at 4:50p.m.  
Executive Session ended at 7:37p.m.**

**B. APPROVAL OF 2026 SCHEDULE OF MEETINGS**

Mr. Schmitt stated for 2026 they will map out individual meetings for Pension Board, OPEB Board, School and Defined Contribution Plan. He said there are dates in the agenda backup for those meetings. They began to discuss which meetings need to be conducted monthly and/or bi-monthly or quarterly. Pension Board will be conducted monthly. OPEB will be conducted bi-monthly. Defined Contribution will be conducted quarterly, and Food Service will occur as needed.

**C. PERFORMANCE REVIEW**

Mr. Schmidt and Mr. Murdoch discussed the performance review with the Board. They also discussed First Brands, Bankruptcy, and they discussed the exposure within UBS. Ms. Lam requested \$6m in cash in the OPEB to pay benefits. Callan recommended raising the funds from the Vanguard Total Stock Market Index Fund in the OPEB.

**\*\*MR. BASKIN MOVED TO RAISE \$6M IN OPEB FROM THE VANGUARD TOTAL STOCK MARKET INDEX FUND**

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

**\*\*MOTION PASSED UNANIMOUSLY**

**VII. COMMITTEES**

There was no report on this item.

**VIII. ADJOURNMENT**

Mr. Hendrickson moved to adjourn.  
Motion passed unanimously.  
The meeting was adjourned at 7:42p.m.

**UPCOMING MEETINGS**

**WEDNESDAY, DECEMBER 10, 2025  
PENSION BOARD OF TRUSTEES  
6:00 P.M. ROOM 220, VIDEO/TELECONFERENCE**