

Fall River Retirement Board

Date: June 22, 2022 @ 8:40 AM
At: 21 Father DeValles Blvd., Suite GR1, Fall River, MA 02723

Board members present: Arthur Viana; Chairman, David Machado, Robert Camara, Mark Nassiff, Jr.
Also present for Board: Michael Pasternak; Executive Director,

Chairman Viana called the meeting to order at 8:32 a.m.

Chairman Viana advised all present that pursuant to the Open Meeting Law any person may make an audio or video recording of this public meeting or may transmit the meeting through any medium. Attendees are therefore advised that such recordings or transmissions are being made whether perceived or unperceived by those present and are deemed acknowledged and permissible.

Prior Minutes:

The executive director presented the board minutes from the May 18th meetings.

A motion was made by Robert Camara and seconded by David Machado to accept the minutes.
Motion passed 4-0

Warrants:

The following warrants were reviewed and signed by the Board.

The Board signed Warrant #2226 totaling \$7937.14 acknowledging payment of the May 25th Vendor payment for 2022 MACRS Conference

The Board signed Warrant #2227 totaling \$3,723,908.56 acknowledging payment of the May 2022 retirement allowances.

The Board signed Warrant #2228 totaling \$25,869.00 acknowledging payment of the May staff payroll

The Board signed Warrant #2229 for June refunds in the amount of \$133,262.54

On a motion by Mr. Machado and second by Mr. Camara, the warrants noted above were approved for payment.

Motion passed 4-0

The following were distributed to Board for acknowledgement and/or discussion:

The executive reviewed the PRIM Performance Summary for April 2022, the FRRS Accounting Reports for April 2022 including PERAC Cash Books, BCSB bank recs and investment reconciliation spreadsheets.

PERAC Memo #12/2022 Dereliction of Duty List, PERAC Memo #13/2022 Salary Verification Request and Memo #14/2022 SJC decision in Vernava II.

Regarding Vernava, there was further discussion from the executive director as to what was discussed at MACRS Conference and there would likely be an additional seminar on it in the near future.

Retirement Benefits - Superannuation:

Carmen Vaz – School Dept – eff 6/30/2022
Sammy Sok – School Dept – eff 6/30/2022
Grace Melim – School Dept – eff 6/16/2022
David Furtado – Fire Dept – eff 7/31/2022

Michael Freitas – FRHA – eff 8/1/2022
Richard Cote – FRHA – eff 6/2/2022
Teresa Estacio – Fire Dept – eff 6/9/2022
Michelle Guillemette – FRSD – eff. 6/22/2022

Option D:

Levi Souza-Young, spouse of Kelly Souza-Young, 4/10/2022

On a motion by Mr. Nassiff and second by Mr. Camara, the applications noted above were approved for retirement.
Motion passed 4-0

Personnel Policy Update:

It was noted by the Executive Director that the Juneteenth Holiday established last year needed to be added to the employee benefit manual as a paid Holiday, further it should have been added last year, but an oversight on the director's fault.

A motion was made by Mr. Machado to add the Juneteenth Holiday to the Employee Benefit Manual, motion was seconded by Mr. Camara.
Motion passed 4-0

91A Termination Letters

The Executive Director informed the Board 23 Termination Requests were received from PERAC for failure to comply with 91A Annual Statement Filings by members. He informed the board calls/letters would be forwarded to members shortly and hopefully the number would decrease significantly after members received PERAC notice.

Election

The Executive Director informed the Board that Mr. Machado's current term is expiring in December and an election officer would need to be appointed.
On a motion by Mr. Nassiff and second by Mr. Camara, it was voted to appoint Michael Pasternak as Election Officer.
Motion passed 4-0
After the motion passed Mr. Pasternak informed the Board he would have and Election Schedule and Recommendation for their approval at the next meeting.

Follow – up audit PERAC

The letter received from PERAC was read by the board members and discussed with the Executive Director. The Executive Director was instructed by the Board to contact PERAC regarding was felt to be an inaccurate representation of Board Procedure.

Roselli & Clark Audit


The Executive Director informed the Board that the firm of Roselli & Clark have started their financial audit of the system as part of their city-wide audit. The director informed the board he had reviewed the firm's Engagement Letter and just needed to have it signed off by the board.

Motion to move to executive session by Mr. Camara and second by Mr. Viana
Roll Call Vote

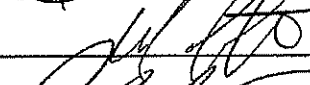
Camara – Y, Nassiff – Y, Machado – Y, Viana - Y

Board entered executive session at 9:10 a.m.

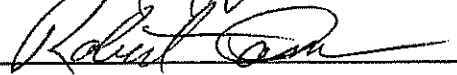
Arthur Viana



David Machado



Mark Nassiff, Jr.



Robert Camara