

Fall River Retirement Board

Date: July 13, 2022 @ 8:30 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., Ashley Pires
Also present for Board: Michael Pasternak; Executive Director,

Chairman Viana called the meeting to order at 8:30 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 June 22 meeting.
A motion was made by Robert Camara and seconded by Mark Nassiff to accept the minutes.
Motion passed 5-0

Warrants:

The Board signed Warrant #2230 for death refund (Farias) in the amount of \$11,127.88
The Board signed Warrant #2231 totaling \$235,255.31 acknowledging payment of the June 23rd Vendor payments.
The Board signed Warrant #2232 totaling \$3,776,594.24 acknowledging payment of the June 2022 retirement allowances.
The Board signed Warrant #2233 totaling \$25,817.66 acknowledging payment of the June staff payroll.
The Board signed Warrant #2234 totaling \$601.99 acknowledging payment of the July 11th Vendor payments.
The Board signed Warrant #2235 for July refunds in the amount of \$109,804.25.

On a motion by Mr. Machado and second by Ms. Pires, the warrants noted above were approved for payment.
Motion passed 5-0

The following were distributed to Board for acknowledgement and/or discussion:
The executive reviewed the PRIM Performance Summary for May 2022, the FRRS Accounting Reports for May 2022 including PERAC Cash Books, BCSB bank recs and investment reconciliation spreadsheets.
PERAC Memo #15/2022, PERAC Memo #16/2022, and PERAC Memo #17/2022

Retirement Benefits - Superannuation:

Gary Pasternak – Police Dept – eff 6/22/2022

Timothy Oldrid – DCM – eff 8/19/2022

On a motion by Mr. Nassiff and second by Mr. Camara, the applications noted above were approved for retirement.

Motion passed 5-0

Roselli & Clark Audit

The Executive Director informed the Board that the firm of Roselli & Clark have completed their financial audit of the system as part of their city-wide audit. The director reviewed the firm's draft audit with the board and had the chairman review and sign the representation letter.

91A Termination Letters

The Executive Director informed the Board Termination Requests were down to 12 received from PERAC for failure to comply with 91A Annual Statement Filings by members and certified letters had been mailed to each of those individuals notifying them of their right to a hearing at the August meeting. He informed the board he was hopeful the number would continue to decrease by then.

Election Update


The Executive Director/Election Officer recommended to the Board that the upcoming election be held by entirely by mail. He informed them notices would go out to all retirees/members by July 31, 2022 nomination papers would be Available by August 1, 2022. Those nomination papers would be returned no later than Sept. 16th, 2022 and if more than one candidate returned nomination papers with the required (20) signatures an election would be held.

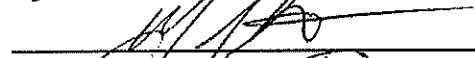
Motion to move to executive session by Mr. Camara and second by Mr. Viana
Roll Call Vote

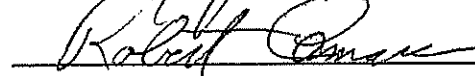
Camara – Y, Pires – Y, Nassiff – Y, Machado – Y, Viana - Y

Board entered executive session at 8.52 a.m.

Arthur Viana

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David Machado

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Mark Nassiff, Jr.

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Robert Camara

Ashley Pires