

## Fall River Retirement Board

Date: June 28, 2023 @ 8:30 AM  
At: 21 Father DeValles Blvd., Suite GR1, Fall River, MA 02723

Board members present: Arthur Viana; Chairman, Robert Camara, Mark Nassiff, and James Machado  
Also present for Board: Michael Pasternak; Executive Director, Atty Chris Collins  
Absent: Bridget Almon

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 May 31st meetings.  
A motion was made by Mr. Machado and seconded by Mr. Nassiff to accept the minutes.  
Motion passed 4-0,

### Warrants:

The Board signed Warrant #2325 acknowledging payment of the May 30<sup>th</sup> vendor payments totaling \$13,776.24  
The Board signed Warrant #2326 acknowledging payment of the May 2023 Retirement Allowances totaling \$3,876,206.24  
The Board signed Warrant #2327 acknowledging payment of the June 1<sup>st</sup> vendor payments totaling \$1452.00  
The Board signed Warrant #2328 acknowledging payment of the June 16<sup>th</sup> vendor payments totaling \$62,534.14

On a motion by Mr. Machado and second by Mr. Nassiff, the warrants noted above were approved for payment.  
Motion passed 4-0

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

PRIM – Performance Summary for April 2023  
PRIM – 1<sup>st</sup> quarter Performance Update  
FRRS Cash Books, Bank Reconciliations and Acct Reports – April 2023

### PRIM status:

The board was informed by the executive director that their status with PRIM was still as a Participating System, meaning the Board has no choice but to invest 100% in the General Allocation Account. PRIM CSO Laura Strickland informed the Executive Director that if they wished to participate in PRIM's segmented portfolios including private equity they would need to vote to become a purchasing system. She also stated that the FRRB had met the time constraints to do so. The Chairman stated the board should be looking at all possible options to assist in increasing the board's funded ratio. The other board members agreed and instructed the executive director to follow up with PRIM as well as looking into issuing an RFP for an investment consultant.

On a motion by Mr. Nassiff and second by Mr. Machado the board voted to revoke its status as a participating system and become a purchasing system.  
Motion passed 4-0

Superannuation Retirements:

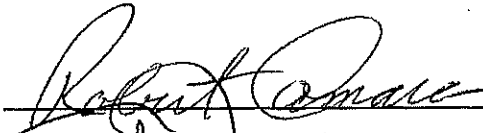
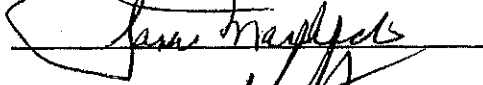

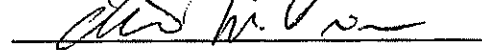
Marianne LeGuyader – School Dept. – eff 9/1/2023  
Susan Raposo – School Dept. – eff 8/7/2023  
Edward Almeida – School Dept. – eff 6/2/2023  
Gail Freitas – School Dept. – eff 6/30/2023  
Michael Berube – Police Dept. – eff 6/20/2023  
Brian Shea – Fire Dept – eff 8/1/2023

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

Motion to move to executive session by Mr. Camara and second by Mr. Nassiff

Roll Call Vote  
Camara – Y, - Y Nassiff – Y, Machado – Y, Viana - Y

Board entered executive session at 8:50 a.m.

	Robert Camara
	James Machado
	Mark Nassiff
	Arthur Viana