

## Fall River Retirement Board

Date: October 11, 2023 @ 8:30 AM  
At: 21 Father DeValles Blvd., Suite GR1, Fall River, MA 02723

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

Vice-Chairman Camara called the meeting to order at 8:30 a.m.

V. Chairman Camara 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 September 27<sup>th</sup> meeting.  
A motion was made by Mr. Machado and seconded by Mr. Camara to approve the September 27<sup>th</sup> minutes.  
Motion passed 4-0.

### Warrants:

The Board signed Warrant #2343 acknowledging payment of the September 2023 Retirement Allowances totaling \$3,930,242.95.  
The Board signed Warrant #2344 totaling \$25,797.46 acknowledging payment of the September 2023 staff payroll.  
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 July & Aug 2023
- FRRS Cash Books, Bank Recs and Acct Reports – July & Aug 2023
- PERAC 2023 Memo #20 4<sup>th</sup> quarter training
- PERAC 2022 Comparative Analysis of Investment Related Expenses

### Staffing Issues:

The Executive Director informed the board that he spoke with Ms. Slivinski regarding her reasons for reapplying for the position. He stated that she informed him that she wasn't happy with her promotion because she felt not much had changed with the exception that she was now in a supervisory role, yet all her assignments pretty much remained the same and she was hoping for more growth potential. The executive director felt she was still an excellent fit for the position. The executive director also stated to the board that when he last spoke to her and offered her the position, there was some concern on her part that she would be losing vacation time by starting over in a new system. He noted that most positions in the city now allow for creditable service from another MA retirement system to be credited towards vacation accruals and in fact, most new positions he himself has had allowed for such. The executive director stated he believed a change in this policy should be updated as it would attract employees with more experience. He also reminded the board this was the main reason a candidate had turned down a position last time. There was discussion by the board, notably James Machado, who stated this has become a practice primarily through union/labor negotiations where other compensation concerns were minimized.

On a motion by Mr. Machado and second by Mr. Camara, the board voted to allow previous creditable service from a MA retirement system to count towards vacation accrual. It was also noted that previous creditable service would only count towards vacation accruals and no other benefit(s).  
Motion passed 4-0

FRRB 10/11/2023

On a motion by Mr. Machado and second by Mr. Nassiff, it was noted to offer the position to Ms. Slivinski, with a starting salary of no more than \$55,000.00  
Motion passed 4-0

91A Excess Earner Letters


The Executive Director informed the board that three notices have been received from PERAC regarding excess earners, which had amended amounts, as it appears there was an issue with the police department not providing the correct amount as a stipend which should have been included, was not.


Superannuation Retirement Applications:


Debra Pelletier – City of Fall River. – eff 1/5/2024

On a motion by Ms. Almon and second by Mr. Nassiff, the retirement application noted above was approved.  
Motion passed 4-0

On a motion by Ms. Almon and second by Mr. Nassiff, it was voted to adjourn the meeting at 9:25 am.  
Motion passed 4-0

  
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Robert Camara

  
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James Machado

  
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Mark Nassiff

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Bridget Almon