Fall River Retirement Board
Special COLA Meeting

Date: May 28, 2025@ 8:30 AM
At: 21 Father DeValles Blvd., Suite GR1, Fall River, MA 02723

Board members present: Robert Camara; Acting Chairman, James Machado, Sedryk Sousa, and Nicholas Christ.
Also present for Board: Michael Pasternak; Executive Director, Michael Sacco; Atty

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

COLA vote/discussion:
The Executive Director presented to the board the pending COLA report for review. He noted of the 1522 retirees, 348 retirees were below the $14,000 base and would receive the full 3%. He further informed the board that there were 269 retirees earning between 14k – 21k and would be getting between a 2-3% increase, 483 retirees earning between 21k-42k and would be getting a 1-2% increase, and 422 retirees earning over 42k, thereby earning less than a 1% increase.

On a motion by Mr. Machado and second by Mr. Sousa it was voted to grant a 3% cost of living increase on the $14,000 COLA to eligible retirees/beneficiaries pursuant to M.G.L. c. 32, Section 103 effective July 1, 2025.
Motion carried unanimously.

Motion to adjourn by Mr. Machado, second by Mr. Christ.
Motion carried unanimously.
Open meeting closed at 8:35 a.m.

Attest:

Robert Camara

James Machado

Sedryk Sousa

Nicholas Christ