

Fall River Retirement Board

Date: July 28, 2025 @ 8:30 AM

At: 21 Father DeValles Blvd., Suite GR1, Fall River, MA 02723

Board members present:; Mark Nassiff; Chairman, Robert Camara, James Machado, and Sedryk Sousa

Also present for Board: Michael Pasternak; Executive Director, Christopher Collins; Atty.

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

Chairman Nassiff 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 25, 2025 board meeting.

A motion was made by Mr. Camara and seconded by Mr. Machado to approve the June 25, 2025 meeting minutes.

Motion passed: 4- 0

Warrants:

The Board signed Warrant #2533 authorizing payment of the June Retirement Allowances totaling \$4,195,385.26.

Board signed Warrant #2534 acknowledging payment of the June Staff payroll totaling \$25,194.42

The Board signed Warrant #2535 authorizing the transfer of \$2,800,000 to PRIM for investment in the General Allocation Account.

The Board signed Warrant #2536 acknowledging payment of the July 10th vendor payments totaling \$3554.63

The Board signed Warrant #2537 acknowledging payment of the July 2025 Refunds/ Rollovers / Transfers totaling \$203,844.68

On a motion by Mr. Sousa 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, discussion and/or vote:

FRRS Cash Books – May 2025

PRIM – Performance Summary for May 2025/ Investment Recs

PERAC 2025 Memos #17, #18, #19, #20, #21, #22, #23,

Superannuation Retirement Applications:

Francis O'Reagan III – Fire Department – 7/27/2025

Ambrose Smith – Fire Department – 8/16/2025

Pamela Terrien – Police Department – 8/9/2025

Jose Rodrigues –School Department – 9/3/2025

On a motion by Mr. Machado and second by Mr. Camara, the retirement application(s) noted above were approved.

Motion passed: 4 – 0

Section 101 Survivor Application:

Helen Thompson – spouse of George Thompson – dod 4/21/2025

On a motion by Mr. Machado and second by Mr. Camara, the retirement application noted above was approved.

Motion passed: 4 – 0

FRRB Election – 4th member

The director recommended to the board of the following schedule - Notice of election sent by August 1, 2025; Nomination Forms available August 6, 2025; Nomination forms due by Sept 19, 2025. If more than one candidate returns nomination forms, then a projected mailing of ballots on October 15, 2025; Ballots due: November, 21, 2025 and counted November 24, 2025 at 21 Father DeValles Blvd., Ste GR1, FR, MA 02723

On a motion by Mr. Camara and second by Mr. Sousa, it was voted to adopt the election procedures above

Motion passed: 4 – 0

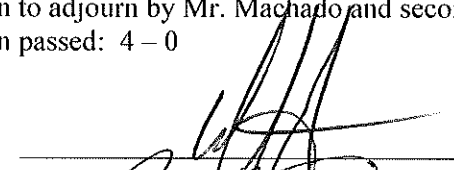
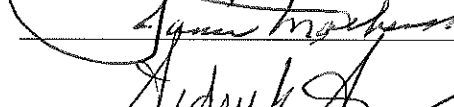
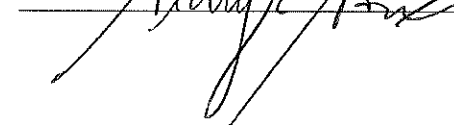
A motion was made by Mr. Machado and seconded by Mr. Camara to enter executive session at 8:50 am.

Motion passed unanimously.

Board returned from executive at 9:45 am

Motion to adjourn by Mr. Machado and second by Mr. Camara at 9:45 am

Motion passed: 4 – 0

	Mark Nassiff, Chair
	Robert Camara
	James Machado
	Sedryk Sousa