

Fall River Retirement Board

Date: March 6, 2026 @ 8:30 AM

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

Board members present: Robert Camara; Chairman, James Machado, Christopher Murphy

Also present for Board: Michael Pasternak; Executive Director

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.

The Executive Director noted this meeting was held in place of the meeting originally posted for 2/25/2026, which was cancelled due to the historic blizzard

Prior Minutes:

The executive director presented the board minutes from the January 7, 2026 board meeting.

A motion was made by Mr. Murphy, and seconded by Mr. Machado to approve the January 7, 2026 minutes

Motion passed: 3- 0

Warrants:

The Board signed Warrant #2601 acknowledging payment of the January 9th vendor payments totaling \$57,060.48

The Board signed Warrant #2602 acknowledging payment of the January 12th vendor payments totaling \$51,103.10

The Board signed Warrant #2603 acknowledging payment of the January 15th vendor payments totaling \$1,986.00

The Board signed Warrant #2604 authorizing transfer of \$6,000,000 to PRIM for investment in the General Allocation Account.

The Board signed Warrant #2605 acknowledging payment of the January 21st vendor payments totaling \$7,948.92

The Board signed Warrant #2606 acknowledging payment of the January Retirement Allowances totaling \$4,258,623.12.

The Board signed Warrant #2607 acknowledging payment of the January Staff Payroll totaling \$25,585.10.

The Board signed Warrant #2608 acknowledging payment of the February 4th vendor payments totaling \$7,898.44

The Board signed Warrant #2609 acknowledging payment of the February 13th Refund totaling \$99,318.00

The Board signed Warrant #2610 authorizing transfer of \$8,000,000 to PRIM for investment in the General Allocation Account.

The Board signed Warrant #2611 acknowledging payment of the February 4th vendor payments totaling \$183,273.87

The Board signed Warrant #2612 acknowledging payment of the February Refunds and Transfers totaling \$423,560.49

The Board signed Warrant #2613 acknowledging payment of the February 27th Refund totaling \$5,427.48

The Board signed Warrant #2614 acknowledging payment of the February Retirement Allowances totaling \$4,266,075.54.

The Board signed Warrant #2615 acknowledging payment of the February Staff Payroll totaling \$26,245.58.

The Board signed Warrant #2616 acknowledging payment of the February Retirement Allowances totaling \$31,101.61.

On a motion by Mr. Machado and second by Mr. Murphy, the warrants noted above were approved for payment.

Motion passed: 3 – 0

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

PERAC 2026 Memos #1, #2, #3,#4, #5, #6, #7,#8, #9, #10

FRRS Cash Books – December 2025 Pre-Close

PRIM – Performance Summary for December 2025/ Investment Recs

The Executive Director provided a brief review of the December Performance Summary for PRIM noting the FRRB currently has \$461,637,733 invested in the General Allocation Account as well as \$8,261,448 in the PRIT Cash Account.

Excess Earnings – David Valton

The Executive Director informed the Board that he had received a letter from retiree David Valton, which indicated he had exceeded the statutorily allowed hours by a total of eighty-eight hours. The Board instructed the Executive Director to complete a calculation and send a letter to Mr. Valton of how much money was due the Board.

Superannuation Retirement Applications:

John McDonald – Police Department – 3/6/2026

Nelia Raposo – Assessors – 4/3/2026

John Martins – Police Department – 3/9/2026

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

Motion passed: 3 – 0

Member Service Rep Position – part time

The Executive Director informed the Board that he had received a resume from retiree Lori Rita for the part-time position of Member Service Rep. The director noted it was the only resume received to date and he wanted to move on the position. He noted Ms. Rita worked for the Fall River Police Department for nearly forty years and was a well respected employee there. He noted he was very impressed with her demeanor and professionalism during the interview. A motion was made by Mr. Murphy, and seconded by Mr. Machado to hire Ms. Rita for the position

Motion passed: 3- 0


Motion to enter executive session by Mr. Machado and second by Mr. Murphy at 9:10 am

Motion passed: 3 – 0

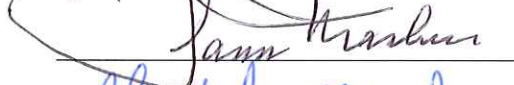
Motion to adjourn by Mr. Machado and second by Mr. Murphy at 9:25 am

Murphy – Y , Machado – Y, Camara - Y

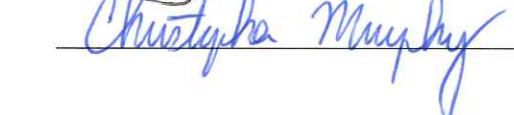
Motion passed: 3 – 0



Robert Camara



James Machado



Christopher Murphy