

## Fall River Retirement Board

Date: October 25, 2017 @ 8:30 AM  
At: 30 Third Street, Suite 301  
Fall River, MA 02720

Board members present: Arthur Viana, David Machado, Robert Camara, Jennifer Argo & Mark Nassiff, Jr.  
Also present for Board: Christine A. Tetreault, Executive Director

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:

On a motion by Mr. Camara and second by Mr. Machado the September 19, 2017 meeting minutes were approved as submitted. Motion unanimously passed.

Warrants:

The Board signed Warrants #1751 & 1752 totaling \$9,617.64 acknowledging payment of the following invoices:

Cardmember Services \$1,122.16	MKM Mgmt. \$4,323.66
Comcast \$360.20	Michael Sacco, Esq. \$942.00
Ricoh USA, Inc. \$135.31	Old Colony Group \$100.00
CFS \$1,437.35	WB Mason \$665.96
The Hartford \$531.00	

The Board signed Warrant #1753 totaling \$19,457.82 authorizing reimbursement of FRRB staff payroll for October.

The Board signed Warrant #1754 totaling \$102,594.72 acknowledging payment of the following refunds/transfers:

Nicholas Camara \$2,115.38  
Steven Fuson \$3,527.24  
Jacqueline Gagne-Bouchard \$1,943.22  
Ilda Leite \$321.69  
Donna Pettenati \$5,007.45  
MTRS (Jennifer Dibiasio) \$2,056.05  
State Ret Bd (Eric Huard) \$34,791.44  
State Ret Bd (Marco Pereira) \$49,856.85  
MTRS (Faith Roberts) \$2,975.40

The Board signed Warrant #1755 totaling \$3,306,016.12 authorizing payment of October retirement allowances.

Section 91A Excess Earnings-Suspension of Benefits:

On a motion by Mr. Camara and second by Mr. Machado it was voted to suspend/offset the retirement allowance benefits, after insurance premiums, of Kevin Fitzpatrick until the \$7,010.84 in Sec. 91A excess earnings as determined by PERAC is recouped. Motion unanimously passed.

Mr. Ronald Travassos addressed the Board regarding the suspension of his retirement allowance due to \$28,048.15 in excess earnings which is being addressed at this meeting. He asked the Board to defer the suspension until January 2018 so he can financially prepare for the loss in benefits. Mr. Camara noted that the Board has granted similar requests in the past.

On a motion by Mr. Camara and second by Mr. Machado it was voted to grant Mr. Travassos' request begin in January 2018 the suspension/offset of the retirement allowance benefits, after insurance premiums, of Ronald Travassos until the \$28,048.15 in Sec. 91A excess earnings as determined by PERAC is recouped. Motion unanimously passed.

Retirement/Benefit Applications:

On a motion by Mr. Nassiff and second by Mr. Camara the Board voted to approve the following Superannuation retirement. Motion unanimously passed.

William St. Pierre -- Facilities Mgmt. -- eff. 11/7/17

On a motion by Mr. Nassiff and second by Mr. Camara it was voted to grant survivor benefits in accordance with M.G.L. c.32§ 12 (2)(d) to Christine Silvia, widow of Mathew Silvia. Mr. Silvia was a Police Officer who died on September 2, 2017 with 9 years and 9 months creditable service. Motion unanimously passed.

Executive Director Reports/Issues/Requests:

Ms. Tetreault provided to the Board a 3-month performance evaluation for Heather Pacheco. She reports that Ms. Pacheco has excelled in her duties to the Board and recommends the Board grant a \$1,250.00 merit increase to be effective November 1, 2017.

On a motion by Mr. Camara and second by Mr. Machado it was voted to grant a \$1,250.00 increase to Heather Pacheco, Administrative Assistant to be effective November 1, 2017. Motion unanimously passed.

Ms. Tetreault requested the Board approve the following cost of living increases for the next 3-year period for all FRRB staff positions.

Eff. 1/1/18	2%
Eff. 1/1/19	2%
Eff. 1/1/20	2%

On a motion by Mr. Camara and second by Mr. Machado it was voted to approve a 2% annual cost of living increase to all FRRB staff positions to be effective January 1 of each year for the next 3-year period. Motion unanimously passed.

Distributed to Board:

The Board received the Actuarial Report as of 1/1/17 from PERAC

The Board received from PRIT the Summary of Plan Performance for August 2017

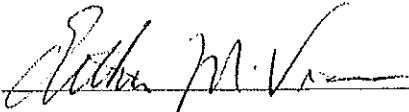
The Board received PERAC Memo #30 regarding 4<sup>th</sup> quarter training


The Board received the FRRS accounting reports for August 2017


The Board received the FRRS Calendar-Year 2018 proposed budget totaling \$2,199,294.98 submitted by Ms. Tetreault. It was reviewed and a slight decrease in the overall budget from the prior year is noted.

On a motion by Mr. Camara and second by Mr. Machado it was voted to approve the Calendar Year 2018 budget totaling \$2,199,294.98. Motion unanimously passed.


On a motion by Mr. Machado and second by Mr. Camara the meeting adjourned at 8:45 a.m. Motion unanimously passed.

Attest:  Arthur Viana

 David Machado

 Robert Camara

\_\_\_\_\_ Mark Nassiff, Jr.

 Jennifer Argo