

Holyoke

20 Korean Veterans Plaza, Room 207, Holyoke, MA 01040

Ph: 413-534-2179 | Fax: 413-534-2285

Board Meeting: Second Tuesday of each month at 9:00 AM

ADMINISTRATION

Board Members: Russell J. McNiff (*Chairperson*)
Sal J. Canata, III, John T. McCarthy, Daniel R. Owens, Brian G. Smith

Board Administrator: Daniel R. Owens

ACTUARIAL

Funded Ratio:	69.5% (1/99)	Date of Last Valuation:	1/99
	64.1% (1/98)	Actuary:	PERAC
	61.9% (1/96)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2019
Active Members:	1,531		
Retired Members:	867		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	1.80%	2001 Market Value:	\$140 million
1997-2001:	11.37%	2000 Market Value:	\$140 million
1985-2001:	11.94%	1999 Market Value:	\$134 million
Return Target:	8.50%	1998 Market Value:	\$121 million
Actuarial Assumed		1997 Market Value:	\$103 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	8	RTS Reviews:	8
Disability Retirement Approvals:	8	RTS Exams:	1
Accidental Death Approvals:	2	Restored to Service:	0

AUDIT

Findings as of 12/31/96

Significant finding being resolved.