

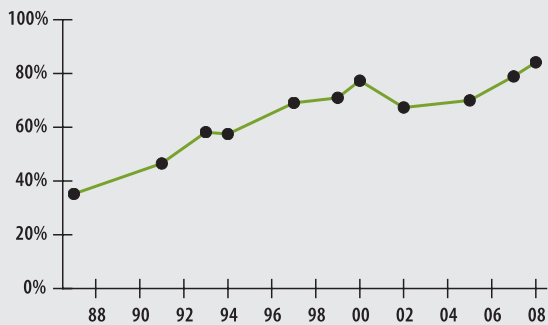
# Fairhaven

Town Hall  
40 Centre Street  
Fairhaven, MA 02719  
Phone 508-979-4020  
Fax 508-993-9486

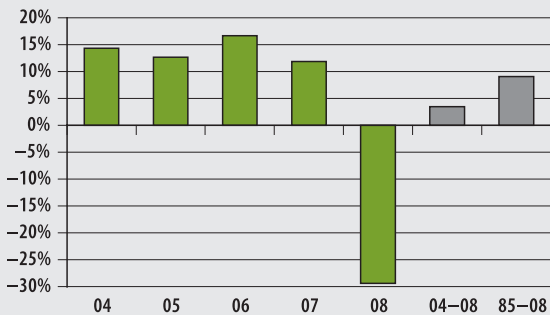
**Board Members**  
Anne M. Carreiro, Earl M. Faunce,  
Jeffrey Osuch, Joyce Shepard,  
Christine Tetreault

**Board Administrator**  
Mary Sturgeon  
**Board Meeting**  
Fourth Monday of each month at 8:30 am

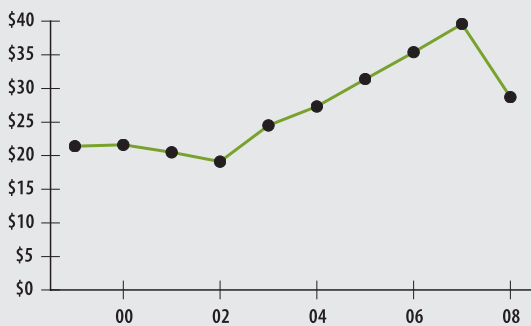
## Funded Ratio (1987-2008)



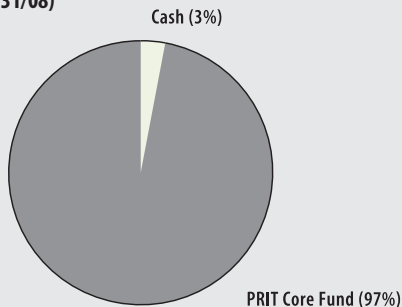
## Investment Return (2004-2008, 5 Year and 24 Year Averages)



## Asset Growth (1999-2008) (Market Value in Millions)



## Asset Allocation (12/31/08)



## ACTUARIAL

• Funded Ratio	84.2%
• Date of Last Valuation	01/08
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.15% Increasing
• Year Fully Funded	2017
• Unfunded Liability	\$7.6 M
• Total Pension Appropriation (Fiscal 2009)	\$1.9 M

	Active	Retired
• Number of Members	279	173
• Total Payroll/Benefit	\$10.1 M	\$2.4 M
• Average Salary/Benefit	\$36,300	\$13,900
• Average Age	46	72
• Average Service	10.7 years	NA

## INVESTMENT

- PRIT

▶ 2008 Return	-29.40%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$28.7 M
▶ 2004-2008 (Annualized)	3.52%
▶ 1985-2008 (Annualized)	9.10%