

Fairhaven

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

Board Members

Anne Carreiro*, Mark Rees,
Wally Therrien, Joyce Shepard,
Alfred Robichaud
*indicates Chairperson

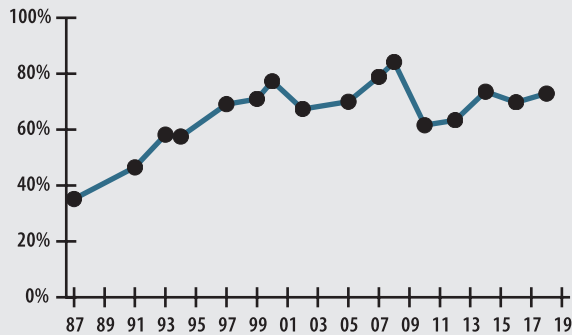
Board Administrator

Mary Sturgeon

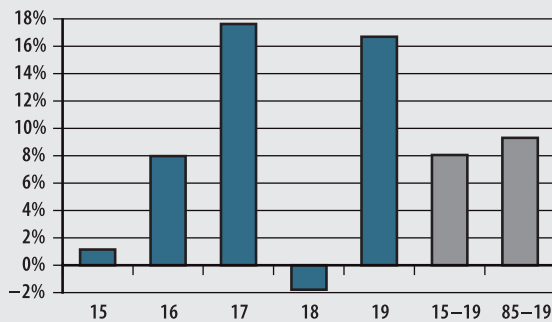
Board Meeting

Last Monday or Tuesday of the month
at 8:30 or 9:00 am

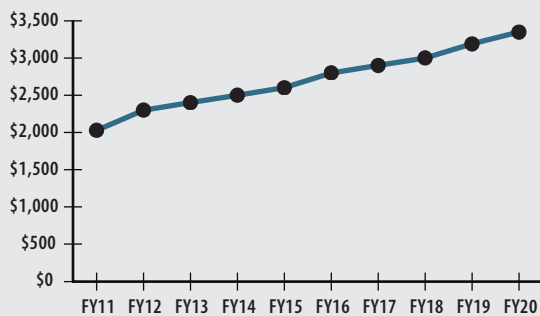
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

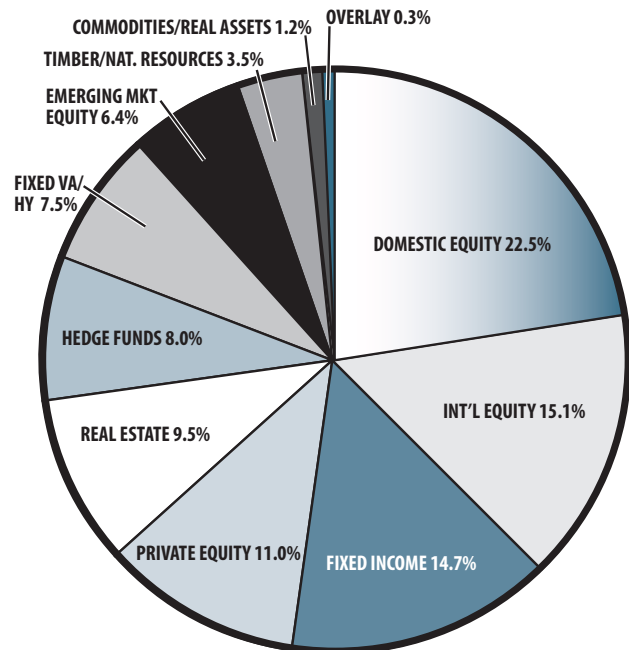
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.33%	9.12%	9.46%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.06%	9.15%	5.61%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.06%	6.44%	9.91%

ACTUARIAL

▶ Funded Ratio	72.9%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$21.9 M
▶ Total Pension Appropriation (Fiscal 2020)	\$3.3 M

	ACTIVE	RETIRED
▶ Number of Members	251	185
▶ Total Payroll/Benefit	\$11.8 M	\$4.1 M
▶ Average Salary/Benefit	\$46,900	\$22,400
▶ Average Age	48	73
▶ Average Service	13.2 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	22
▶ Number Who Reported Earnings	11
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.70%
▶ 2019 Market Value	\$70.7 M
▶ 2015-2019 (Annualized)	8.06%
▶ 1985-2019 (Annualized)	9.33%