

# Fairhaven

## CONTACT INFORMATION

Town Hall  
40 Centre Street  
Fairhaven, MA 02719  
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## BOARD MEMBERS

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

## BOARD ADMINISTRATOR

Mary Sturgeon

## SYSTEM MEMBERS

Active Members .....250  
Total Payroll .....\$13.0 M  
Average Salary .....\$52,100  
Average Age .....48  
Average Service .....12.7

Retired Members .....197  
Benefits Paid .....\$4.7 M  
Average Benefit .....\$24,000  
Average Age .....73

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....22  
Reported Earnings .....11  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/20  
Actuary: PERAC



Click/Scan for website

**\$78.6 M**  
Market Value

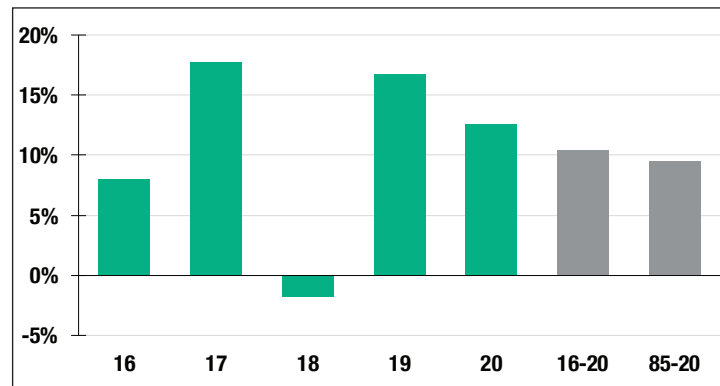
**12.54%**  
2020 Returns

**8.98%**  
2011-2020  
[Annualized]

**9.41%**  
1985-2020  
[Annualized]

## Investment Returns

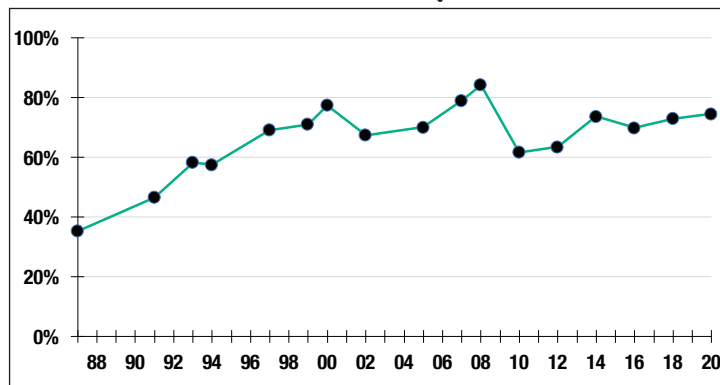
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



**7.15%**

Assumed Rate  
of Return

## Funded Ratio History [1987-2020]



**74.5%**

Funded Ratio

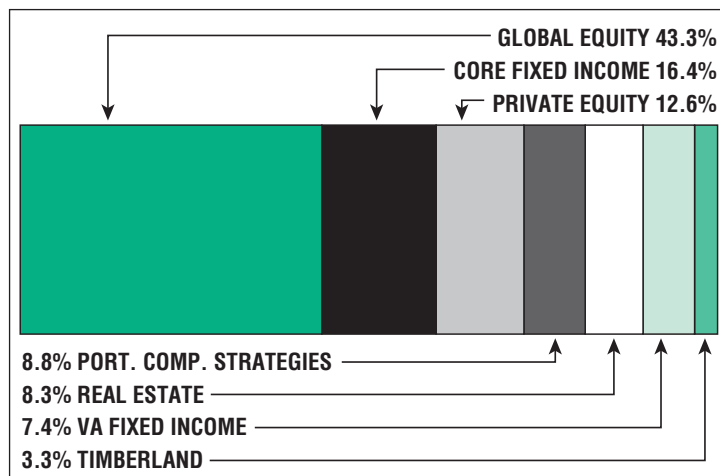
**2034**

Fully Funded

**5.0% Total  
Increasing**

Funding Schedule

## Asset Allocation [12/31/20]



**\$23.1 M**

Unfunded Liability

**\$3.5 M**  
[FY2021]

Total Pension  
Appropriation