

Fairhaven

CONTACT INFORMATION

Town Hall
40 Centre Street
Fairhaven, MA 02719
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BOARD MEMBERS

Anne Carreiro*
Mark Rees
Timothy Cox
Wally Therrien
Alfred Robichaud
*indicates Chairperson

BOARD ADMINISTRATOR

Mary Sturgeon

SYSTEM MEMBERS

Active Members259
Total Payroll\$14.0 M
Average Salary\$54,200
Average Age46
Average Service11.8

Retired Members204
Benefits Paid\$5.0 M
Average Benefit\$24,600
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees24
Reported Earnings10
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$82.5 M
Market Value

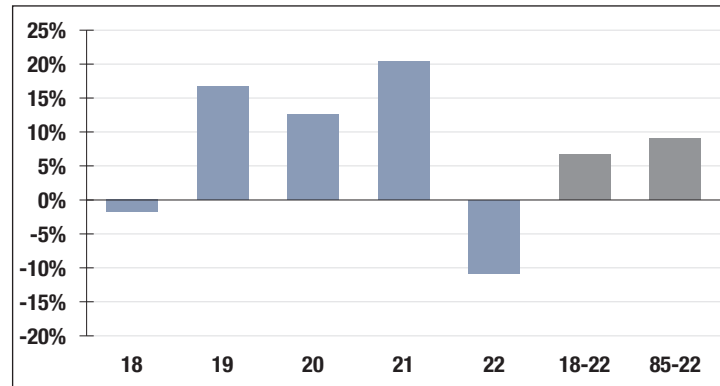
-10.87%
2022 Returns

8.30%
2013-2022
(Annualized)

9.10%
1985-2022
(Annualized)

Investment Returns

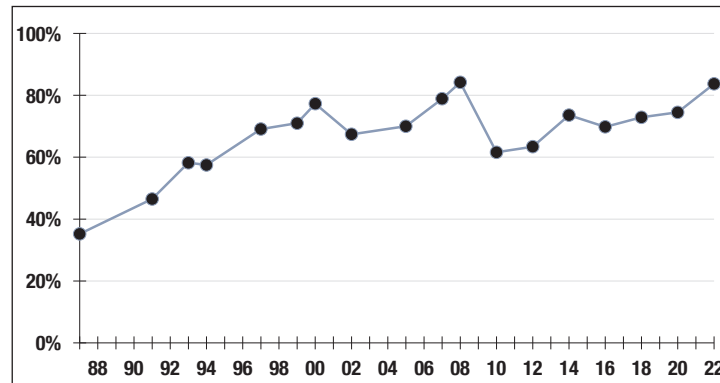
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



83.7%

Funded Ratio

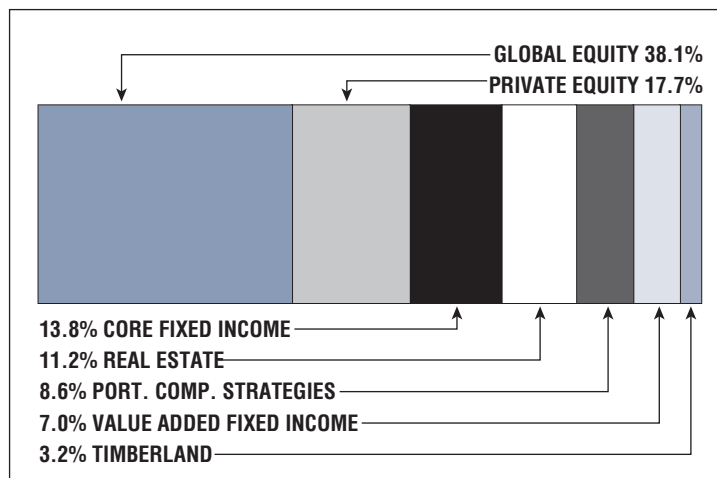
2031

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$16.4 M

Unfunded Liability

\$3.9 M
(FY2023)

Total Pension
Appropriation