

## Fall River

21 Father DeValles Boulevard  
Suite GR101, Box 14  
Fall River, MA 02723  
Phone: 508-646-9120  
Fax: 508-646-9123

### Board Members

Jennifer Argo, Mark Nassiff,  
Robert Camara, David Machado,  
Arthur Viana\*  
\*indicates Chairperson

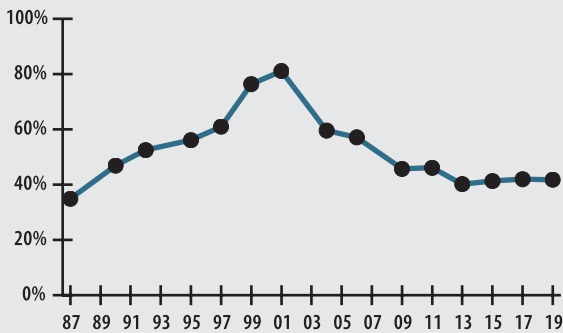
### Board Administrator

Michael Pasternak

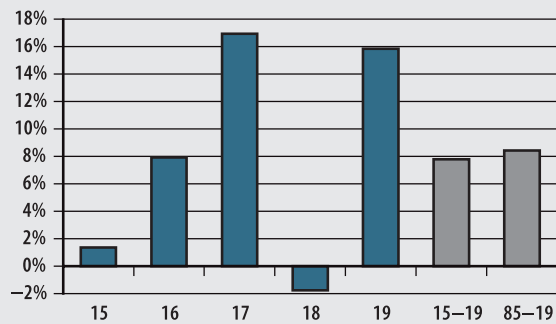
### Board Meeting

Either the 3rd or 4th Wednesday of the month at 8:30 am

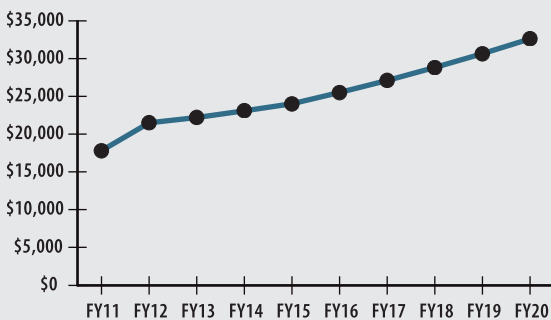
### FUNDED RATIO (1987-2019)



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



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

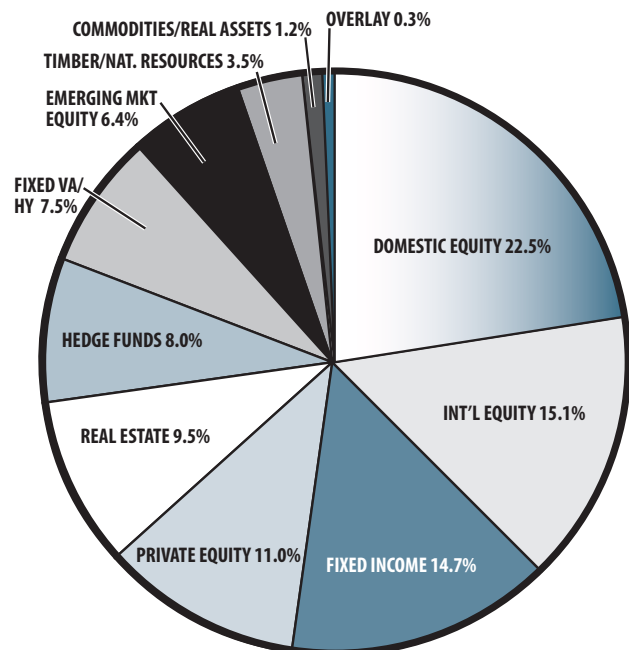
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.44%	8.23%	8.54%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.89%	8.97%	5.70%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.81%	6.33%	9.71%

## ACTUARIAL

▶ Funded Ratio	41.8%
▶ Date of Last Valuation	1/1/19
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	7.5% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$388.8 M
▶ Total Pension Appropriation (Fiscal 2020)	\$32.6 M

	ACTIVE	RETIRED
▶ Number of Members	1,544	1,539
▶ Total Payroll/Benefit	\$77.6 M	\$40.3 M
▶ Average Salary/Benefit	\$50,200	\$26,200
▶ Average Age	46	73
▶ Average Service	12.9 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	208
▶ Number Who Reported Earnings	60
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$113,893.61

▶ 2019 Return	15.86%
▶ 2019 Market Value	\$293.1 M
▶ 2015-2019 (Annualized)	7.81%
▶ 1985-2019 (Annualized)	8.44%