

# Fall River

## CONTACT INFORMATION

21 Father DeValles Boulevard  
Suite GR1, Box 14  
Fall River, MA 02723  
Phone 508-646-9120  
Fax 508-646-9123

## BOARD MEMBERS

Ashley Pires  
Mark Nassiff  
Robert Camara  
David Machado  
Arthur Viana\*

\*indicates Chairperson

## BOARD ADMINISTRATOR

Michael Pasternak

## SYSTEM MEMBERS

Active Members ..... 1,662  
Total Payroll ..... \$84.6 M  
Average Salary ..... \$50,900  
Average Age ..... 45  
Average Service ..... 11.7

Retired Members ..... 1,533  
Benefits Paid ..... \$43.0 M  
Average Benefit ..... \$28,000  
Average Age ..... 73

## 2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees ..... 194  
Reported Earnings ..... 53  
Excess Earners ..... 4  
Refund Due ..... \$103,903

Last Valuation: 1/1/21  
Actuary: PERAC



Click/Scan for Website

**\$392.2 M**  
Market Value

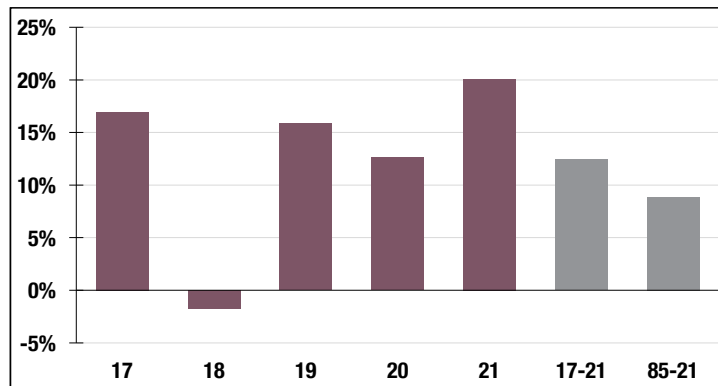
**20.09%**  
2021 Returns

**10.77%**  
2012-2021  
(Annualized)

**8.85%**  
1985-2021  
(Annualized)

## Investment Returns

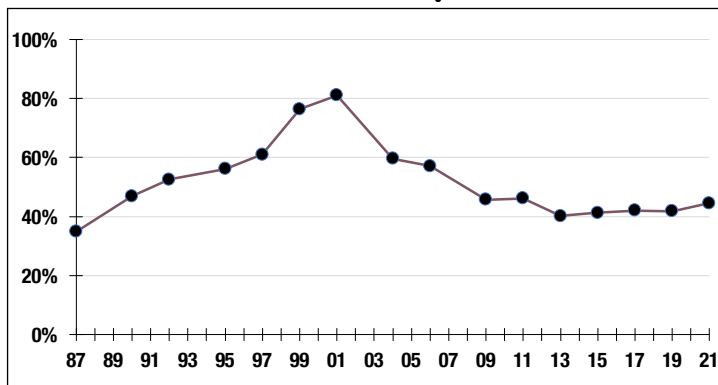
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



**7.00%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2021)



**44.5%**

Funded Ratio

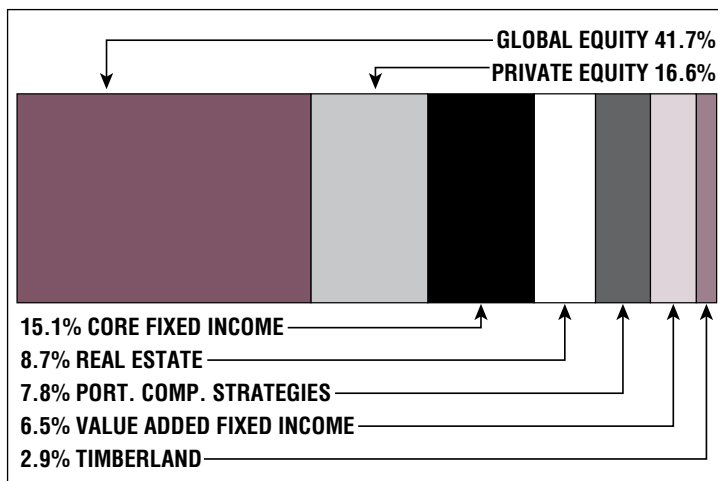
**2035**

Fully Funded

**7.5% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/21)



**\$396.6 M**

Unfunded Liability

**\$37.7 M**  
(FY2022)

Total Pension  
Appropriation