

Haverhill

CONTACT INFORMATION

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BOARD MEMBERS

Charles Benevento
Richard MacDonald
William Klueber*
Lewis Poore
James Cleary
*indicates Chairperson

BOARD ADMINISTRATOR

David Van Dam

SYSTEM MEMBERS

Active Members989
Total Payroll\$47.5 M
Average Salary\$48,000
Average Age47
Average Service10.6

Retired Members1,075
Benefits Paid\$26.8 M
Average Benefit\$24,900
Average Age73

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees64
Reported Earnings15
Excess Earners1
Refund Due\$1,826

Last Valuation: 1/1/20
Actuary: KMS



Click/Scan for website

\$244.5 M
Market Value

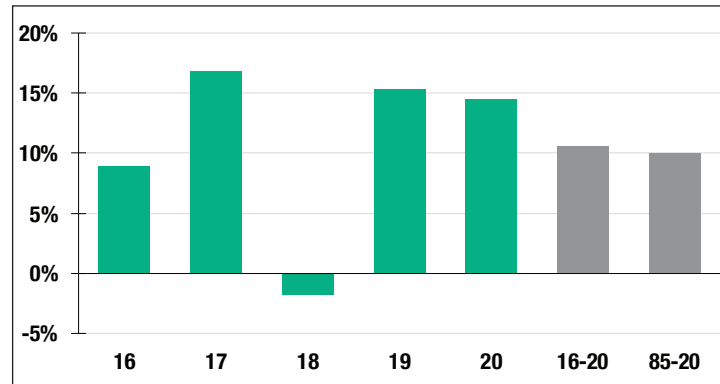
14.45%
2020 Returns

8.70%
2011-2020
[Annualized]

9.97%
1985-2020
[Annualized]

Investment Returns

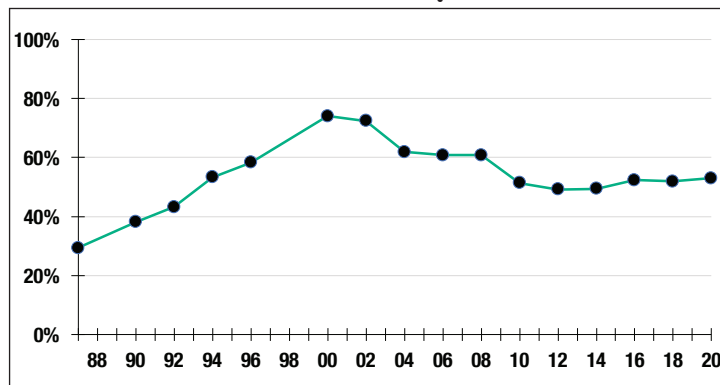
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.00%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



53.0%

Funded Ratio

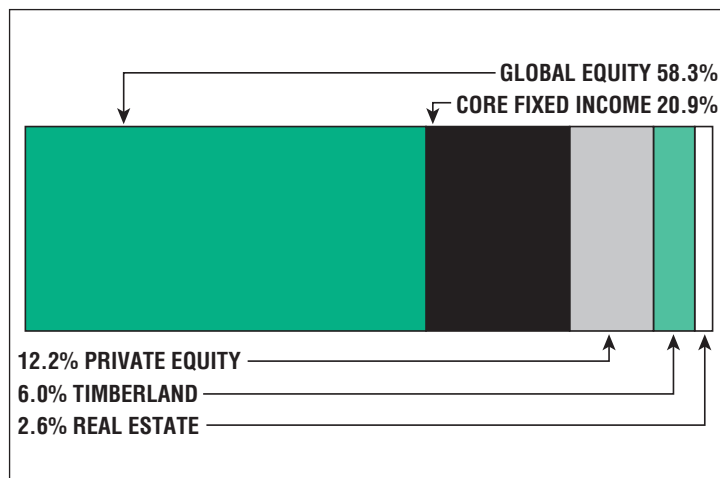
2032

Fully Funded

**6.06% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$188.5 M

Unfunded Liability

\$21.2 M
[FY2021]

Total Pension
Appropriation