

## New Bedford

651 Orchard Street, #203A  
New Bedford, MA 02744-1008  
Phone: 508-979-1538  
Fax: 508-979-1799

### Board Members

Robert Ekstrom, Angela Natho,  
Leonard Baillargeon, James Allen\*,  
Susan Thompson  
\*indicates Chairperson

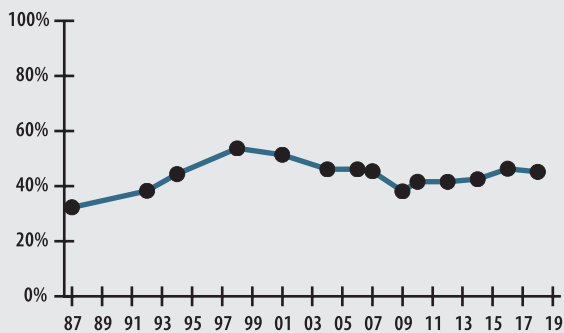
### Board Administrator

Eric Cohen

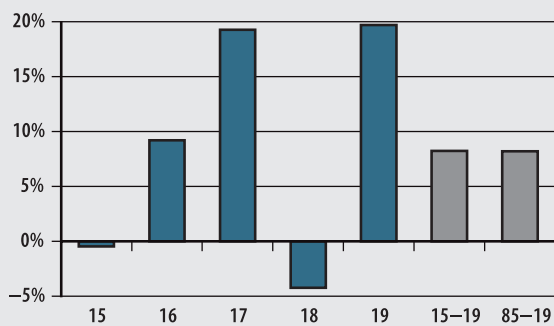
### Board Meeting

Last Thursday of the month at 9:00 am

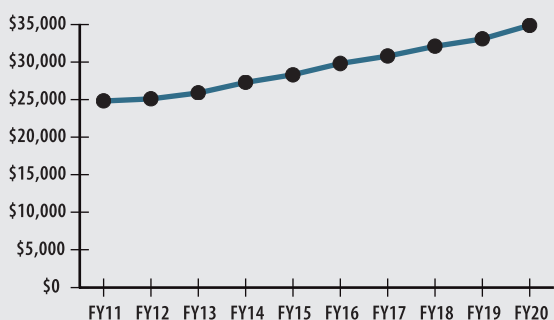
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

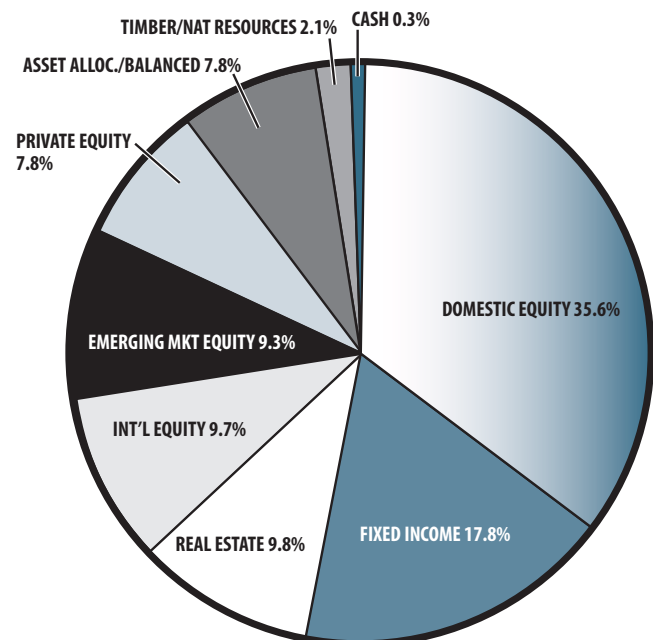
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.23%	7.91%	8.30%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.00%	9.03%	6.12%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.26%	5.78%	10.13%

## ACTUARIAL

▶ Funded Ratio	45.2%
▶ Date of Last Valuation	1/1/18
▶ Actuary	KMS
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	5.4% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$389.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$34.9 M

	ACTIVE	RETIRED
▶ Number of Members	2,007	1,879
▶ Total Payroll/Benefit	\$96.0 M	\$46.4 M
▶ Average Salary/Benefit	\$47,800	\$24,700
▶ Average Age	46	73
▶ Average Service	11.9 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	269
▶ Number Who Reported Earnings	72
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$14,977.49

▶ 2019 Return	19.73%
▶ 2019 Market Value	\$363.9 M
▶ 2015-2019 (Annualized)	8.26%
▶ 1985-2019 (Annualized)	8.23%