

# New Bedford

## CONTACT INFORMATION

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## BOARD MEMBERS

Brennan Morsette  
Angela Natho  
Leonard Baillargeon  
James Allen\*  
Susan Thompson  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Eric Cohen

## SYSTEM MEMBERS

Active Members .....2,140  
Total Payroll .....\$101.2 M  
Average Salary .....\$47,300  
Average Age .....45  
Average Service .....11.2

Retired Members .....1,854  
Benefits Paid .....\$48.7 M  
Average Benefit ....\$26,200  
Average Age .....73

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....263  
Reported Earnings .....62  
Excess Earners .....1  
Refund Due .....\$299

Last Valuation: 1/1/20  
Actuary: KMS



Click/Scan for website

**\$407.9 M**  
Market Value

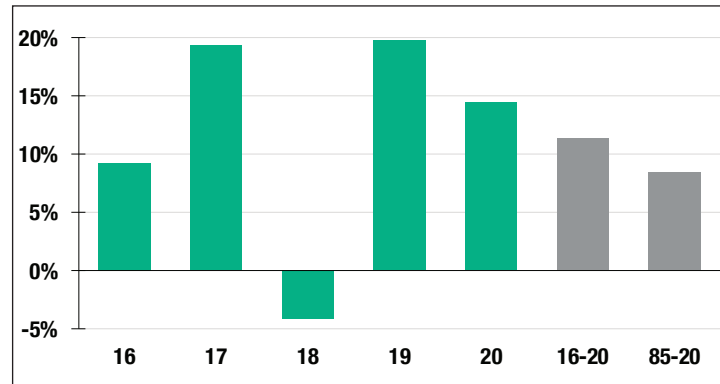
**14.40%**  
2020 Returns

**9.08%**  
2011-2020  
[Annualized]

**8.40%**  
1985-2020  
[Annualized]

## Investment Returns

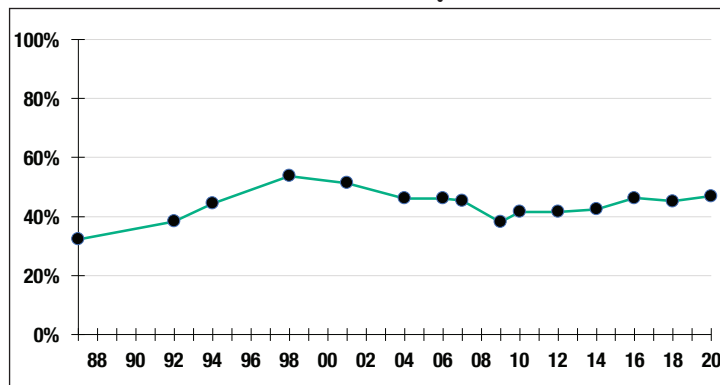
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



**7.50%**

Assumed Rate  
of Return

## Funded Ratio History [1987-2020]



**46.9%**

Funded Ratio

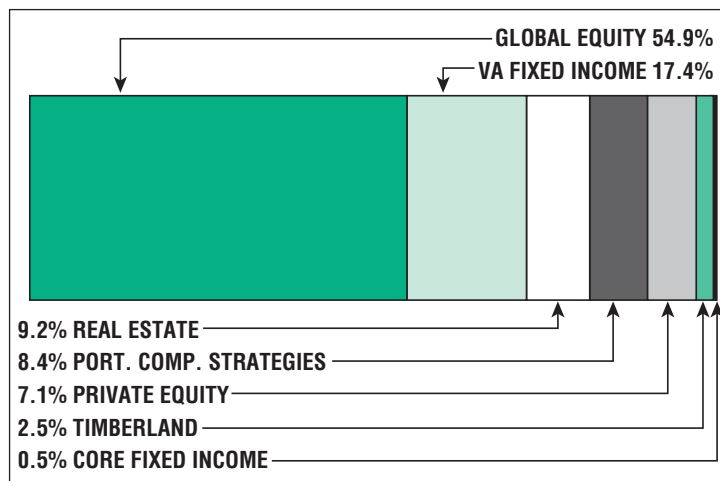
**2035**

Fully Funded

**Varies Total  
Increasing**

Funding Schedule

## Asset Allocation [12/31/20]



**\$394.7 M**

Unfunded Liability

**\$36.8 M**  
[FY2021]

Total Pension  
Appropriation