

New Bedford

CONTACT INFORMATION

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BOARD MEMBERS

Emily Arpke
Angela Natho
James Kummer
Leonard Baillargeon*
Susan Thompson
*indicates Chairperson

BOARD ADMINISTRATOR

Eric Cohen

SYSTEM MEMBERS

Active Members2,217
Total Payroll\$115.3 M
Average Salary\$52,000
Average Age44
Average Service10.7

Retired Members1,813
Benefits Paid\$50.3 M
Average Benefit\$27,700
Average Age74

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees260
Reported Earnings55
Excess Earners3
Refund Due\$17,241

Last Valuation: 1/1/22
Actuary: KMS



Click/Scan for Website

\$416.2 M
Market Value

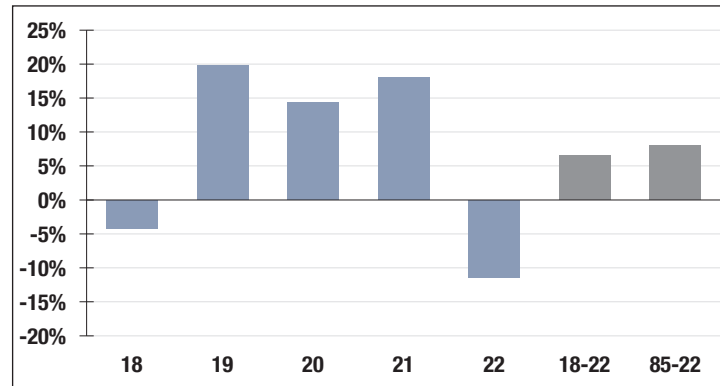
-11.43%
2022 Returns

8.32%
2013-2022
(Annualized)

8.07%
1985-2022
(Annualized)

Investment Returns

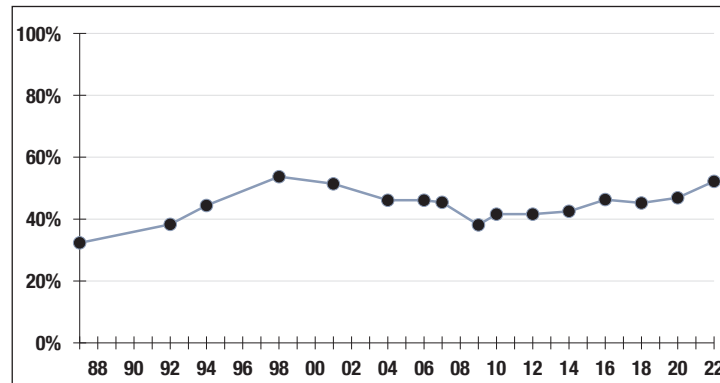
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



52.2%

Funded Ratio

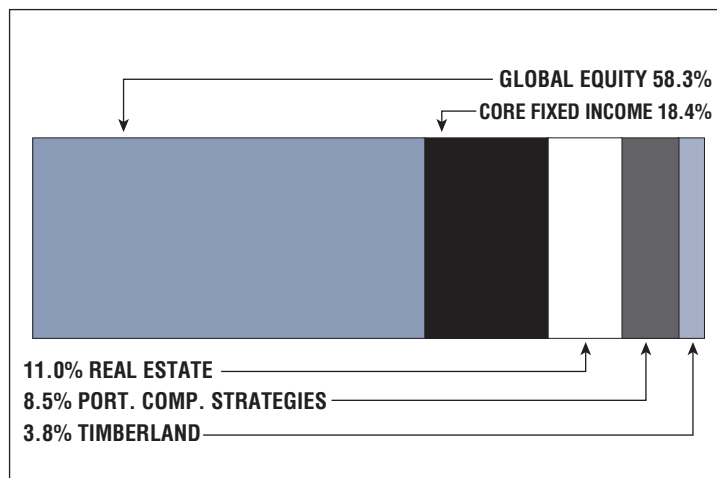
2035

Fully Funded

**6.18% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$389.5 M

Unfunded Liability

\$40.8 M
(FY2023)

Total Pension
Appropriation