

June 15, 2020

Mr. Ray Chauvin  
Finance Director  
Town of Cumberland, RI  
45 Broad Street  
Cumberland, RI 02864

RE: Town of Cumberland, RI Police Retirement Plan  
Certification of Plan's Funding Status

Dear Ray:

As you are aware, Rhode Island legislation (specifically, 2011-H6319) discusses the requirement for the actuarial certification of the funded status for locally administered plans, such as the Town of Cumberland, RI Police Retirement Plan. The plan's actuary must certify whether or not the plan is in "critical status."

Per Section 45-65-4(3) of the above legislation:

"Critical status" means that, as determined by its actuary, as of the beginning of the plan year, a plan's funded percentage for such plan year is less than sixty percent (60%).

As of July 1, 2019, the most recent actuarial valuation, the funded status was 51.0%. Therefore, the plan is considered to be in "critical status" as of July 1, 2019. This is a revision to the original funding certification issues on December 19, 2019.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Sincerely,

**Nyhart**



Carter M. Angell, FSA, EA, MAAA