

# Essex

Building 200, Suite 202, 491 Maple Street (Route 62) Danvers, MA 01923

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Board Meeting: Generally the last Wednesday of each month

## ADMINISTRATION

Board Members: Timothy A. Bassett (*Chairperson*)  
James D. Cashman, William P. Martineau, Glenn C. Morse, Katherine O'Leary

Board Administrator: Timothy A. Bassett

## ACTUARIAL

Funded Ratio:	75.0% (1/00)	Date of Last Valuation:	1/00
	60.5% (1/98)	Actuary:	Segal
	59.9% (1/97)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2025
Active Members:	2,835		
Retired Members:	1,429		

## INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-1.65%	2001 Market Value:	\$199 million
1997-2001:	9.94%	2000 Market Value:	\$201 million
1985-2001:	11.07%	1999 Market Value:	\$200 million
Return Target:	9.50%	1998 Market Value:	\$183 million
Actuarial Assumed		1997 Market Value:	\$152 million
Rate of Return:	8.50%		

## DISABILITY

*Retirement Statistics as of 12/31/01*

Disability Panel Requests:	4	RTS Reviews:	13
Disability Retirement Approvals:	4	RTS Exams:	2
Accidental Death Approvals:	1	Restored to Service:	0

## AUDIT

*Findings as of 12/31/98*

Treasurer fails to reconcile bank accounts.