

Adams

Town Hall
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Adams, MA 01220
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Fax 413-743-2815

Board Members

Bernard A. Pinsonnault (Chairperson),
Mary Beverly, David Clark, Allen Mendel,
Francis J. Wojtaszek

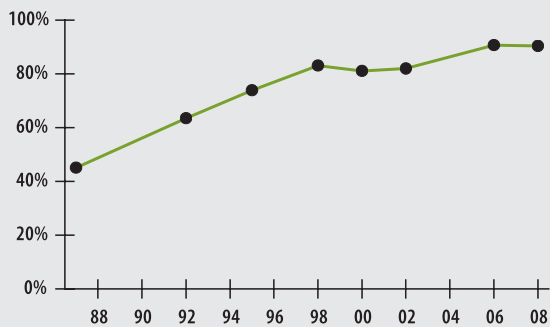
Board Administrator

Cheryl J. Lillie

Board Meeting

Fourth Tuesday of each month at 4:00 pm

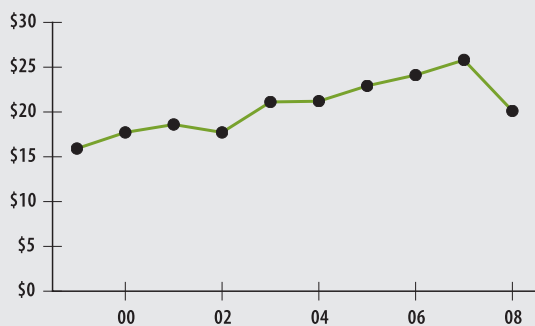
Funded Ratio (1987-2008)



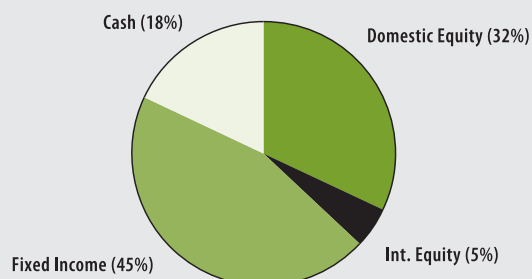
Investment Return (2004-2008, 5 Year and 24 Year Averages)



Asset Growth (1999-2008) (Market Value in Millions)



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	90.4%
• Date of Last Valuation	01/08
• Actuary	PERAC
• Assumed Rate of Return	7.50%
• Funding Schedule	Level
• Year Fully Funded	2015
• Unfunded Liability	\$2.9 M
• Total Pension Appropriation (Fiscal 2009)	\$1.1 M

	Active	Retired
• Number of Members	211	139
• Total Payroll/Benefit	\$6.0 M	\$1.4 M
• Average Salary/Benefit	\$28,400	\$10,300
• Average Age	48	73
• Average Service	11.2 years	NA

INVESTMENT

Domestic Equity

- Granite Investment Advisors

International Equity

- EuroPacific Growth Fund

Domestic Fixed Income

- Boston Private Investors

Custodian

- State Street

▶ 2008 Return	-21.71%
▶ 2008 Target	8.53%
▶ 2008 Market Value	\$20.1 M
▶ 2004-2008 (Annualized)	.82%
▶ 1985-2008 (Annualized)	7.84%