

Beverly

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Board Members
John F. Lane, Jr. (Chairperson),
Crystal Atherton, Carol I. Augulewicz,
John Dunn, Clark Mitchell

Board Administrator
Barbara Wells
Board Meeting
Last Thursday of each month

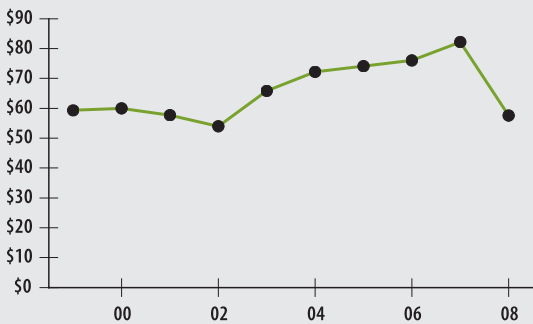
Funded Ratio (1987-2008)



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



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



▶ Asset Allocation

See page 121 for PRIT asset allocation chart.

ACTUARIAL

• Funded Ratio	60.6%
• Date of Last Valuation	01/08
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$56.4 M
• Total Pension Appropriation (Fiscal 2009)	\$7.0 M

	Active	Retired
• Number of Members	605	448
• Total Payroll/Benefit	\$22.7 M	\$9.3 M
• Average Salary/Benefit	\$37,500	\$20,900
• Average Age	47	72
• Average Service	10.4 years	NA

INVESTMENT

- PRIT

▶ 2008 Return	-29.41%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$57.6 M
▶ 2004-2008 (Annualized)	-.04%
▶ 1985-2008 (Annualized)	8.10%