

Fitchburg

City Hall
718 Main Street
Fitchburg, MA 01420
Phone 978-345-9570
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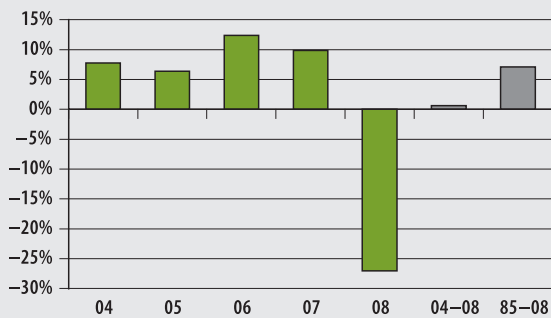
Board Members
Richard N. Sarasin (Chairperson),
John C. Curran, Thomas A. Dateo, Jr.,
Ellen M. Jerszyk, Norman J. LeBlanc

Board Administrator
Diane G. Vieweg
Board Meeting
Fourth Tuesday of each month at 10:00 am

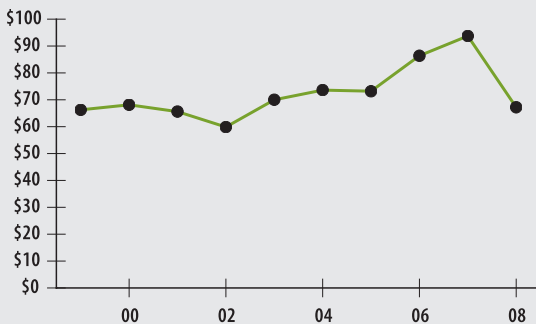
Funded Ratio (1987-2008)



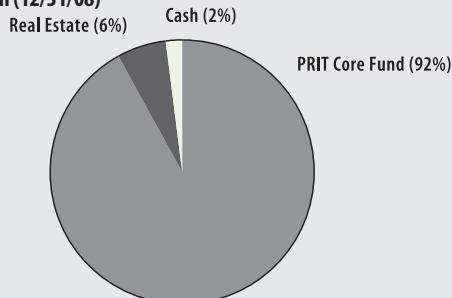
Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	54.8%
• Date of Last Valuation	01/08
• Actuary	Stone
• Assumed Rate of Return	7.88%
• Funding Schedule	3.93% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$75.9M
• Total Pension Appropriation (Fiscal 2009)	\$7.0M

	Active	Retired
• Number of Members	661	532
• Total Payroll/Benefit	\$28.4 M	\$9.3 M
• Average Salary/Benefit	\$42,900	\$17,500
• Average Age	48	NA
• Average Service	13.1 years	NA

INVESTMENT

Real Estate

- TA Realty Associates Fund VII

General Allocation

- PRIT

▶ 2008 Return	-27.04%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$67.2 M
▶ 2004-2008 (Annualized)	.65%
▶ 1985-2008 (Annualized)	7.12%