

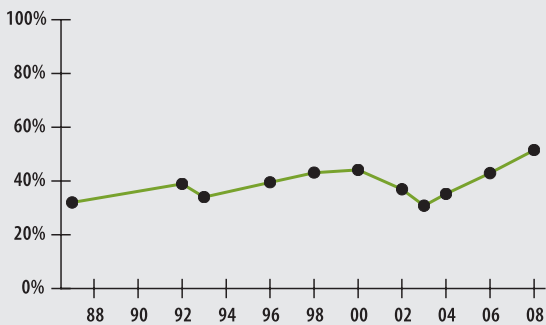
## Hull

253 Atlantic Avenue  
Hull, MA 02045  
Phone 781-925-2282  
Fax 781-925-8509

**Board Members**  
Maurice E. Murphy (Chairperson),  
Gerald Ball, Marcia D. Bohinc,  
Leonard Colten, Rocky Tenaglia

**Board Administrator**  
Jennifer Miller  
**Board Meeting**  
Last Tuesday of the month

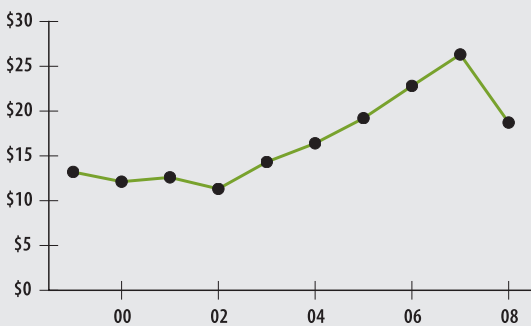
### Funded Ratio (1987-2008)



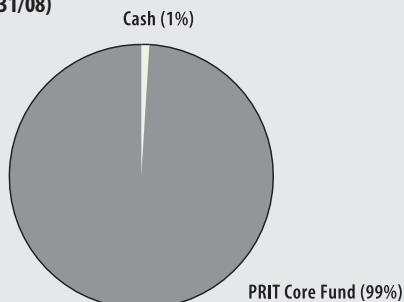
### Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



### Asset Allocation (12/31/08)



### ACTUARIAL

• Funded Ratio	51.5%
• Date of Last Valuation	01/08
• Actuary	Stone
• Assumed Rate of Return	7.75%
• Funding Schedule	2.99% Increasing
• Year Fully Funded	2025
• Unfunded Liability	\$24.8 M
• Total Pension Appropriation (Fiscal 2009)	\$2.9 M

	Active	Retired
• Number of Members	187	135
• Total Payroll/Benefit	\$8.9 M	\$2.9 M
• Average Salary/Benefit	\$47,600	\$21,200
• Average Age	48	NA
• Average Service	11.4 years	NA

### INVESTMENT

- PRIT

▶ 2008 Return	-29.26%
▶ 2008 Target	7.75%
▶ 2008 Market Value	\$18.7 M
▶ 2004-2008 (Annualized)	3.31%
▶ 1985-2008 (Annualized)	7.27%