

Lawrence

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Board Members

John A. Neilon, Jr. (Chairperson),
William Bateman, David Camasso,
William McGuire, Nancy B. Ross

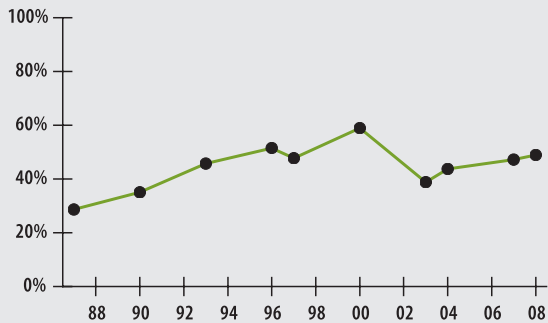
Board Administrator

Diane Cockroft

Board Meeting

Varies

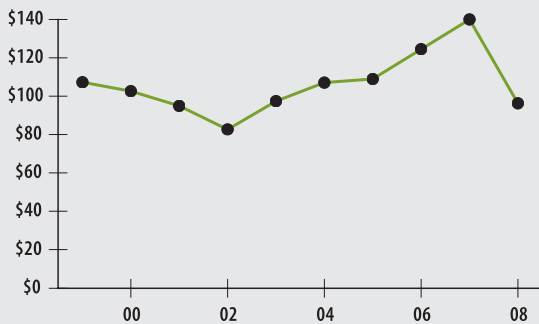
Funded Ratio (1987-2008)



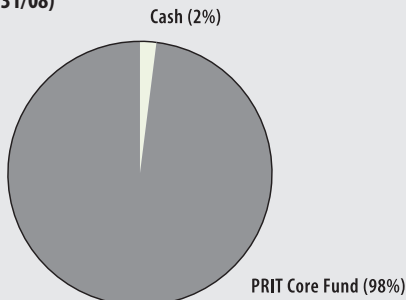
Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	48.9%
• Date of Last Valuation	01/08
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	3.26% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$146.2 M
• Total Pension Appropriation (Fiscal 2009)	\$14.0 M

	Active	Retired
• Number of Members	1,503	886
• Total Payroll/Benefit	\$59.6 M	\$16.8 M
• Average Salary/Benefit	\$39,600	\$19,000
• Average Age	45	74
• Average Service	10.4 years	NA

INVESTMENT

- PRIT

▶ 2008 Return	-29.16%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$96.3 M
▶ 2004-2008 (Annualized)	.26%
▶ 1985-2008 (Annualized)	7.10%