

Leominster

City Hall, Room 15
25 West Street
Leominster, MA 01453
Phone 978-534-7507, ext. 246
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Board Members

John J. Richard (Chairperson), Paul R. Doig,
David R. LaPlante, Aldo J. Mazzaferro,
John F. Picone

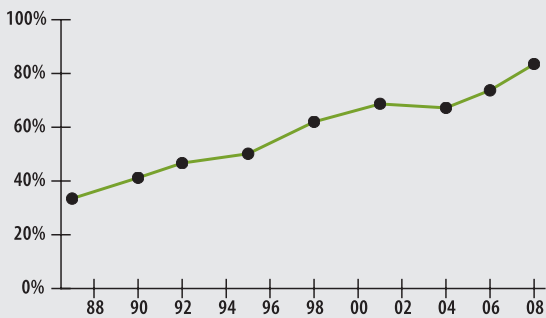
Board Administrator

Anna Hamblin and A. Nancy Person

Board Meeting

Generally the last working day in each month

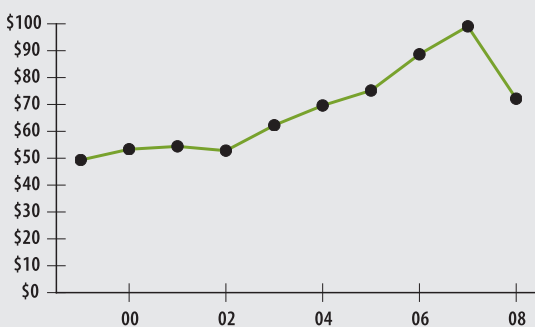
Funded Ratio (1987-2008)



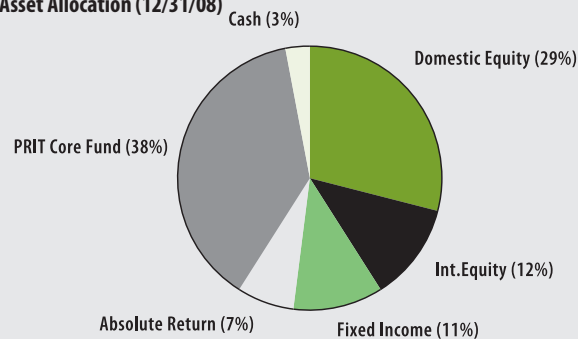
Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	83.5%
• Date of Last Valuation	01/08
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	Level
• Year Fully Funded	2012
• Unfunded Liability	\$19.5 M
• Total Pension Appropriation (Fiscal 2009)	\$7.0 M

	Active	Retired
• Number of Members	632	378
• Total Payroll/Benefit	\$23.5 M	\$6.3 M
• Average Salary/Benefit	\$37,200	\$16,700
• Average Age	46	73
• Average Service	10.6 years	NA

INVESTMENT

Domestic Equity

- MFS Institutional Large Cap Value Fund
- Union Labor Life Small Cap Equity Account

International Equity

- Templeton Foreign Equity Series Fund

Domestic Fixed Income

- PRIT

General Allocation

- PRIT

Absolute Return

- PRIT

Custodian

- State Street

▶ 2008 Return	-28.88%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$72.1 M
▶ 2004-2008 (Annualized)	1.95%
▶ 1985-2008 (Annualized)	7.92%