

B E L M O N T

P.O.Box 56, Town Hall Annex, Belmont, MA 02178

ph: (617) 484-8560 | fax: (617) 484-1382

ADMINISTRATION

Retirement Board Members: Rosario A. Sacco (*Chairperson*), Ernest E. Fay, Thomas F. Gibson, Steve Szabo, Walter D. Wellman

Board Administrator: Marion E. Cote

ACTUARIAL

Funded Ratio: 68.8% [1/99], 63.2% [1/98], 59.5% [1/97]

Date of Last Valuation: 1/99

Year Fully Funded: 2018

Actuary: Buck

Active Members: 404

Funding Schedule: Increasing 4.5%

Retired Members: 299

INVESTMENT

Return

1999: 10.16%

1995–1999: 17.22%

Average Investment Return Target: 8.50%

1985–1999: 12.14%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$49 million

1997 Market Value: \$40 million

1998 Market Value: \$45 million

1996 Market Value: \$35 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 4

RTS Reviews: 3

Disability Retirement Approvals: 1

RTS Exams: 1

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

No significant audit findings.