

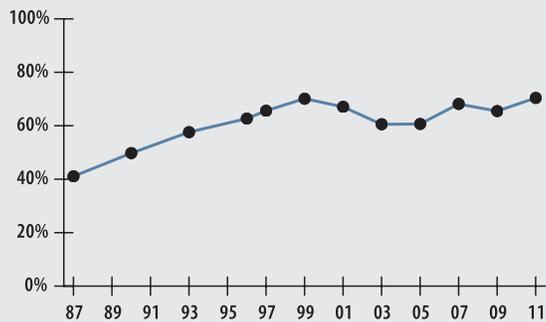
Stoneham

Town Hall
35 Central Street
Stoneham, MA 02180-2087
Phone 781-279-2635
Fax 781-438-6906

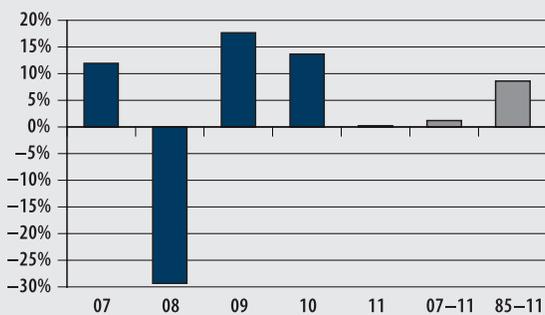
Board Members
Janice T. Houghton (Chairperson),
Cosmo M. Ciccarello, Ronald Florino,
James J. McDermott, Jr., Elsie M. Wallace

Board Administrator
Karen DeAngelis
Board Meeting
Last Tuesday of each month at 2:00 pm

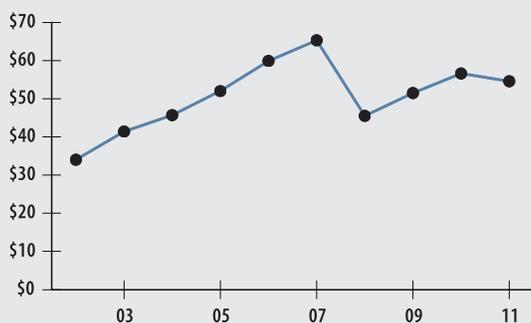
Funded Ratio (1987-2011)



Investment Return (2007-2011, 5 Year and 27 Year Averages)



Asset Growth (2002-2011) (Market Value in Millions)



Investment Return History

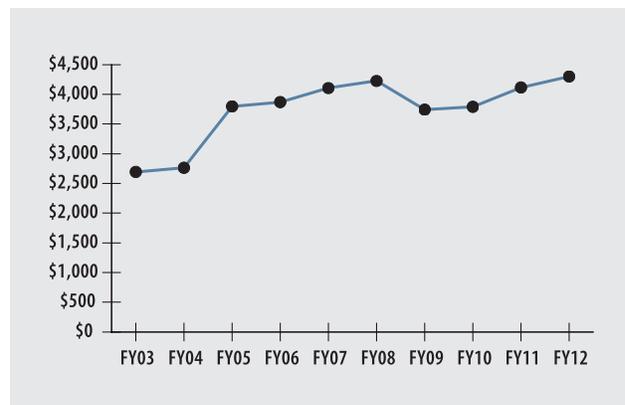
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
8.63%	8.97%	8.78%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.28%	5.69%	4.28%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.21%	4.35%	4.17%

ACTUARIAL

• Funded Ratio	70.4%
• Date of Last Valuation	01/11
• Actuary	Buck Consultants
• Assumed Rate of Return	8.00%
• Funding Schedule	3.5% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$26.8 M
• Total Pension Appropriation (Fiscal 2012)	\$4.3 M

	Active	Retired
• Number of Members	268	286
• Total Payroll/Benefit	\$12.4 M	\$6.4 M
• Average Salary/Benefit	\$46,200	\$22,300
• Average Age	NA	75
• Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	04/13/12
Period Covered	01/01/08-12/31/10

	2010	2009	2008
Annual Receipts	\$12.56 M	\$14.84 M	\$(15.60 M)
Annual Disbursements	\$7.35 M	\$6.90 M	\$6.55 M

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	24
Number Who Reported Earnings	6
Number of Excess Earners	1
Total Amount of Refund Due	\$1,390

▶ 2011 Return	.21%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$54.6 M
▶ 2007-2011 (Annualized)	1.21%
▶ 1985-2011 (Annualized)	8.63%