

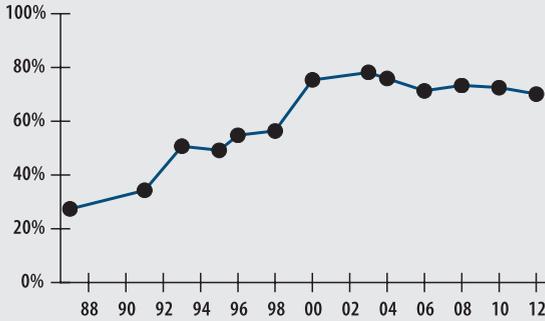
# Malden

Government Center, Room 222  
200 Pleasant Street  
Malden, MA 02148  
Phone 781-397-7086  
Fax 781-397-7358

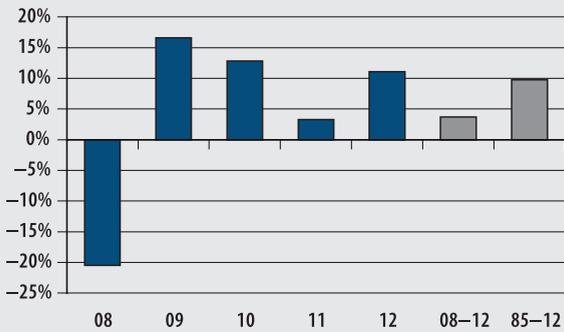
**Board Members**  
Ronald B. Hogan (Chairperson),  
Warren Atkinson, Jr., Joanne Croken,  
Douglas Eisnor, Charles Ranaghan

**Board Administrator**  
Kevin Morrison  
**Board Meeting**  
Third Wednesday of each month

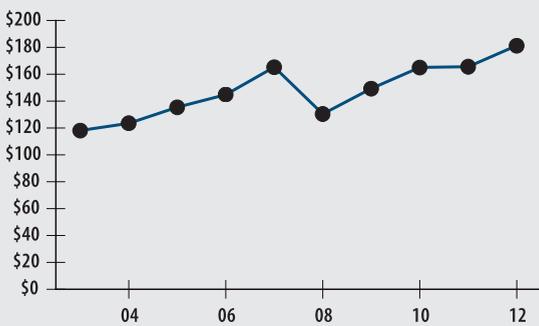
## Funded Ratio (1987-2012)



## Investment Return (2008-2012, 5 Year and 28 Year Averages)



## Asset Growth (2003-2012) (Market Value in Millions)



## Investment Return History

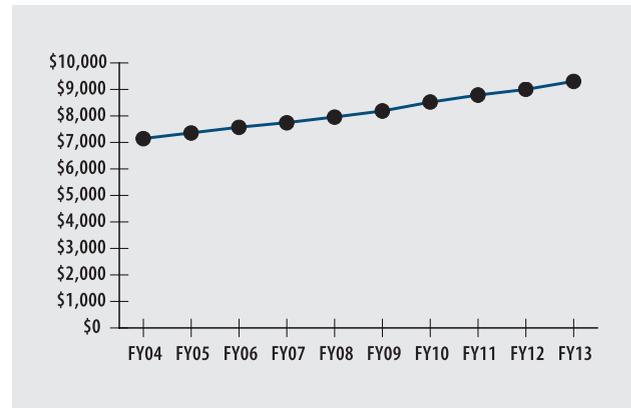
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.76%	9.71%	9.97%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.67%	5.96%	4.77%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
3.73%	4.61%	5.76%

## ACTUARIAL

• Funded Ratio	70.1%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	2.3% Increasing Phase-in
• Year Fully Funded	2030
• Unfunded Liability	\$76.5 M
• Total Pension Appropriation (Fiscal 2013)	\$9.3 M

	Active	Retired
• Number of Members	797	669
• Total Payroll/Benefit	\$37.9 M	\$14.9 M
• Average Salary/Benefit	\$47,600	\$22,200
• Average Age	49	74
• Average Service	13.3 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## AUDIT

Date of Last Audit	07/03/12
Period Covered	01/01/09-12/31/11

	2011	2010	2009
Annual Receipts	\$18.76 M	\$31.29 M	\$34.34 M
Annual Disbursements	\$16.91 M	\$16.20 M	\$15.27 M

## EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	96
Number Who Reported Earnings	30
Number of Excess Earners	2
Total Amount of Refund Due	\$14,087

▶ 2012 Return	11.09%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$181.1 M
▶ 2008-2012 (Annualized)	3.73%
▶ 1985-2012 (Annualized)	9.76%