

Adams

Adams Visitor Center
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Adams, MA 01220
Phone 413-743-5575
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Board Members

Mary Beverly, Patricia Wol,
Allen Mendel*, George Haddad,
Beth Matson
*indicates Chairperson

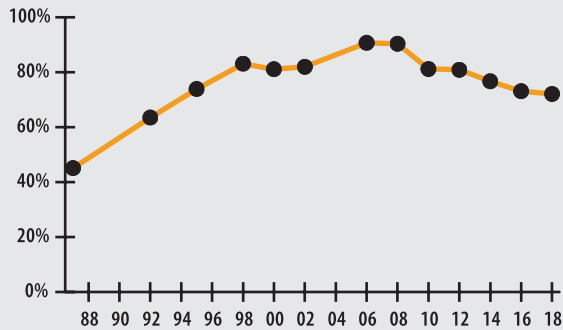
Board Administrator

Cheryl DeMarsico

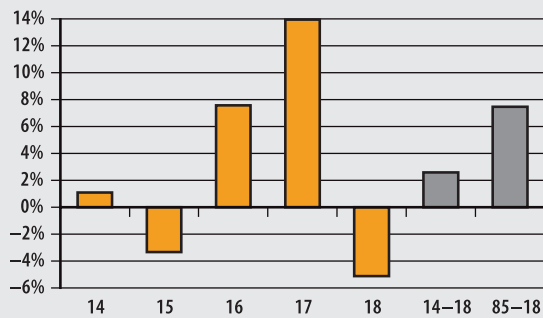
Board Meeting

Fourth Monday of the month at 4:00 pm

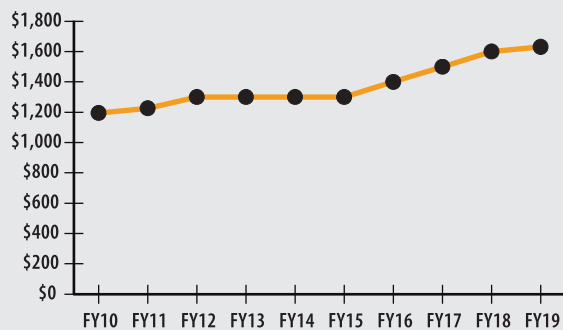
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

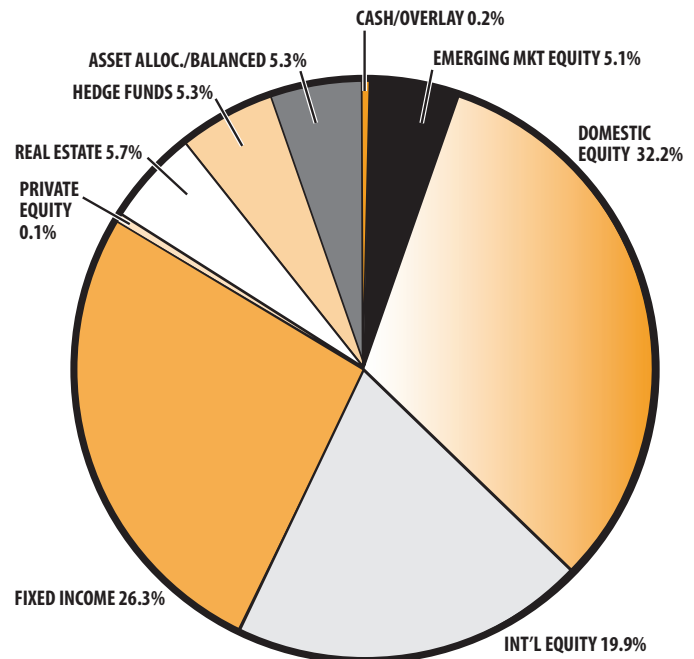
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
7.47%	7.87%	7.69%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
6.56%	4.53%	3.96%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
2.60%	6.86%	5.94%

ACTUARIAL

▶ Funded Ratio	72.1%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	6.85%
▶ Funding Schedule	6.1% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$13.6 M
▶ Total Pension Appropriation (Fiscal 2019)	\$1.6 M

	ACTIVE	RETIRED
▶ Number of Members	184	147
▶ Total Payroll/Benefit	\$6.3 M	\$2.7 M
▶ Average Salary/Benefit	\$34,200	\$18,100
▶ Average Age	48	73
▶ Average Service	11.4 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	6
▶ Number Who Reported Earnings	2
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-5.10%
▶ 2018 Market Value	\$32.4 M
▶ 2014-2018 (Annualized)	2.60%
▶ 1985-2018 (Annualized)	7.47%