

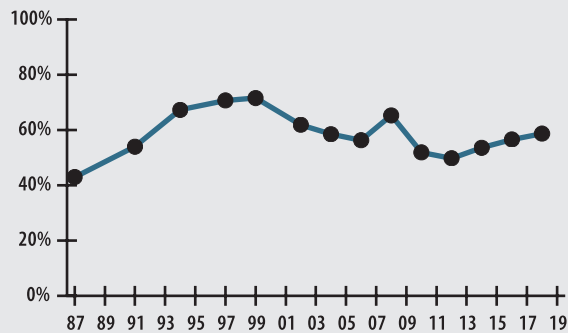
Amesbury

Town Hall
62 Friend Street
Amesbury, MA 01913-2825
Phone: 978-388-8131
Fax: 978-388-6727

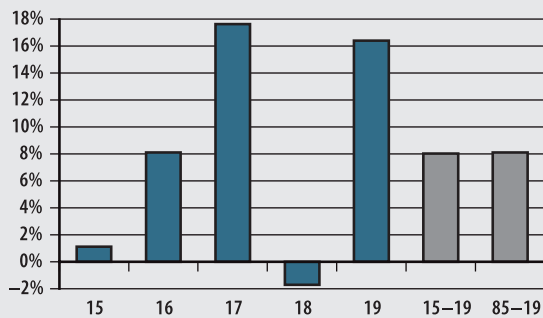
Board Members
Angel Wills, Craig Bailey,
Donna Cornoni*, Bonni Kitchin,
David Van Dam
*indicates Chairperson

Board Administrator
Kevin Caira
Board Meeting
Last Thursday of the month at 1:30 pm

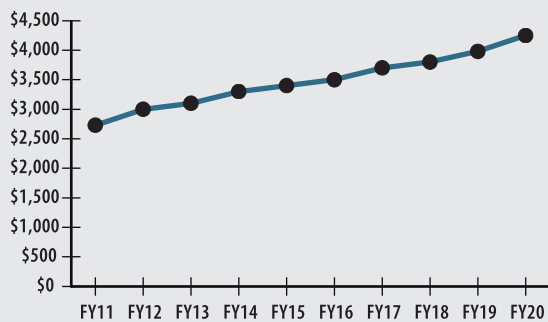
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

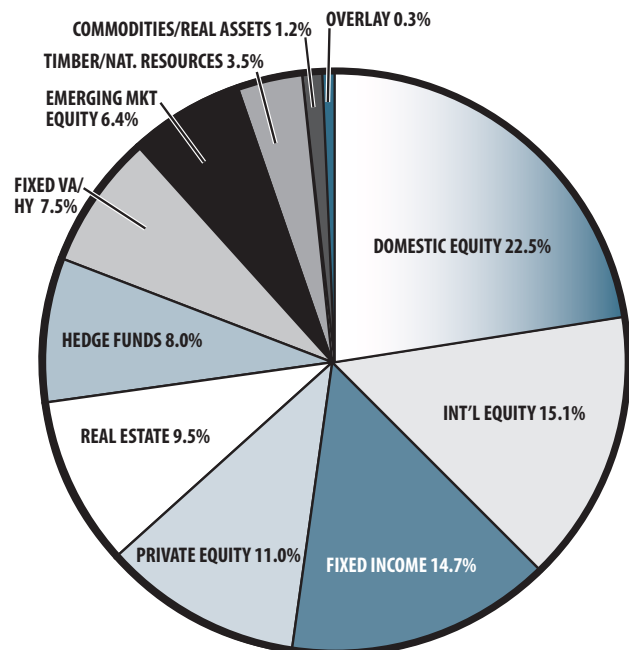
35 years 2019	34 years 2018	33 years 2017
8.13%	7.90%	8.20%
10 years 2019	10 years 2018	10 years 2017
8.99%	9.12%	5.63%
5 years 2019	5 years 2018	5 years 2017
8.03%	6.45%	9.85%

ACTUARIAL

▶ Funded Ratio	58.7%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$39.2 M
▶ Total Pension Appropriation (Fiscal 2020)	\$4.2 M

	ACTIVE	RETIRED
▶ Number of Members	279	244
▶ Total Payroll/Benefit	\$14.3 M	\$6.2 M
▶ Average Salary/Benefit	\$51,200	\$25,400
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	10
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.40%
▶ 2019 Market Value	\$61.8 M
▶ 2015-2019 (Annualized)	8.03%
▶ 1985-2019 (Annualized)	8.13%