

## Belmont

90 Concord Avenue  
3rd Floor, Suite 3  
Belmont, MA 02478-0900  
Phone: 617-993-2792  
Fax: 617-993-2793

### Board Members

Chitra Subramanian, Floyd Carman,  
Ross Vona, Walter Wellman,  
Thomas Gibson\*  
\*indicates Chairperson

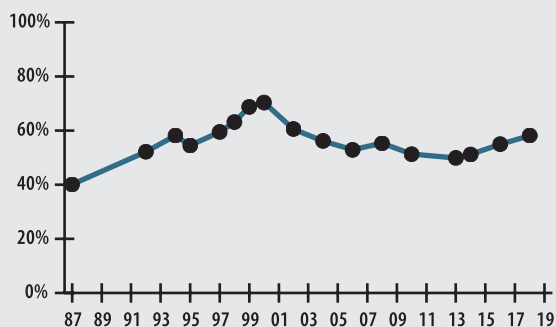
### Board Administrator

Robert Soohoo

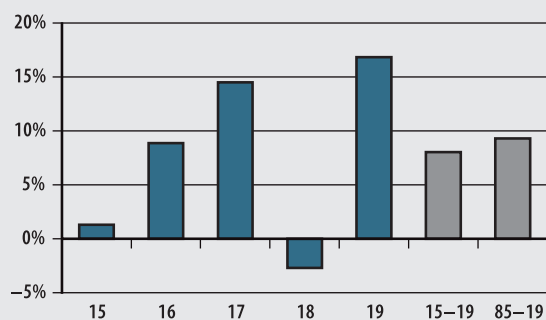
### Board Meeting

Usually 3rd or 4th Monday of the month  
at 8:15 am

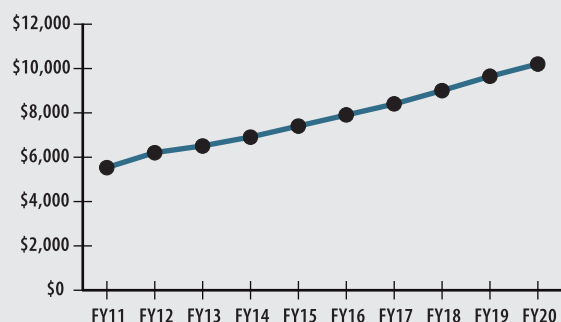
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

#### 35 years 2019

9.32%

#### 34 years 2018

9.11%

#### 33 years 2017

9.49%

#### 10 years 2019

8.99%

#### 10 years 2018

9.83%

#### 10 years 2017

7.35%

#### 5 years 2019

7.51%

#### 5 years 2018

5.57%

#### 5 years 2017

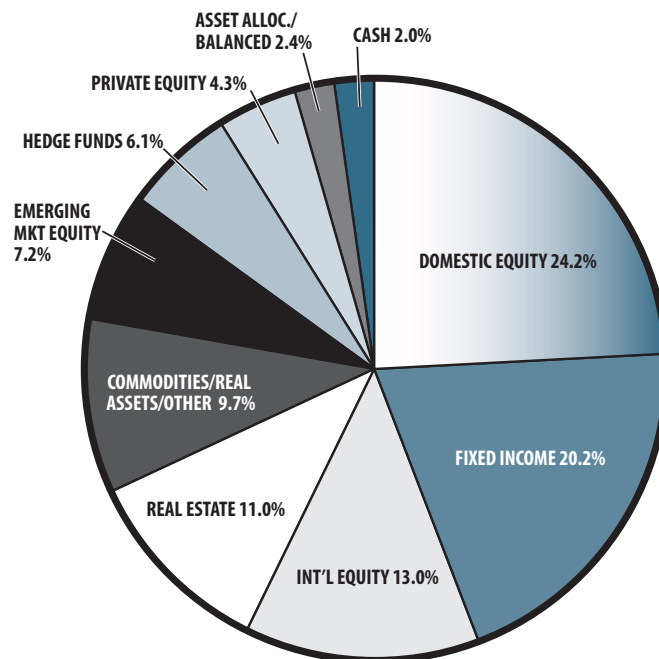
9.55%

## ACTUARIAL

▶ Funded Ratio	58.2%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Segal
▶ Assumed Rate of Return	7.40%
▶ Funding Schedule	5.75% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$76.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$10.2 M

	ACTIVE	RETIRED
▶ Number of Members	467	354
▶ Total Payroll/Benefit	\$26.4 M	\$11.1 M
▶ Average Salary/Benefit	\$56,500	\$31,200
▶ Average Age	47	74
▶ Average Service	11.4 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	35
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.85%
▶ 2019 Market Value	\$119.0 M
▶ 2015-2019 (Annualized)	7.51%
▶ 1985-2019 (Annualized)	9.32%