

## Beverly

City Hall  
191 Cabot Street  
Beverly, MA 01915  
Phone: 978-605-2370  
Fax: 978-921-8582

### Board Members

Carol Augulewicz, Bryant Ayles,  
Richard Pierce\*, Kevin Smith,  
Charles Kostro  
\*indicates Chairperson

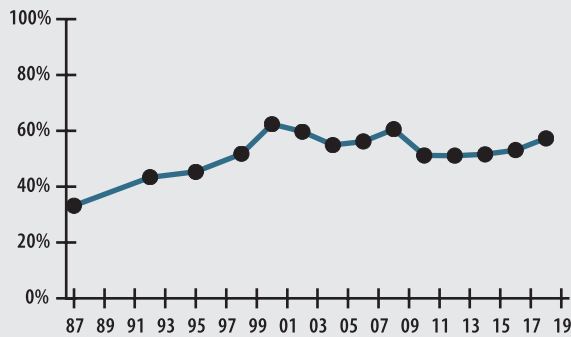
### Board Administrator

Barbara Wells

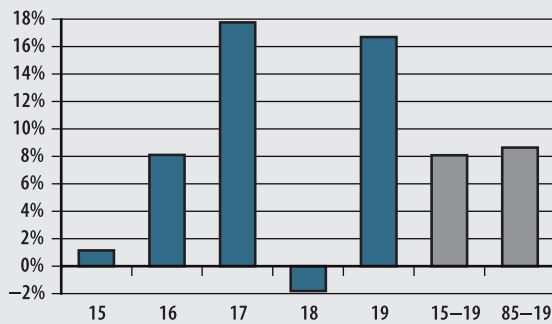
### Board Meeting

Usually the last Thursday of each month  
at 6:00 pm

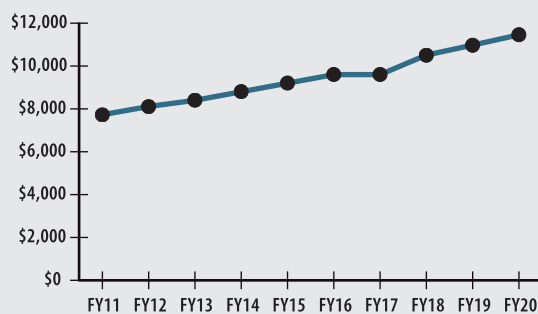
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

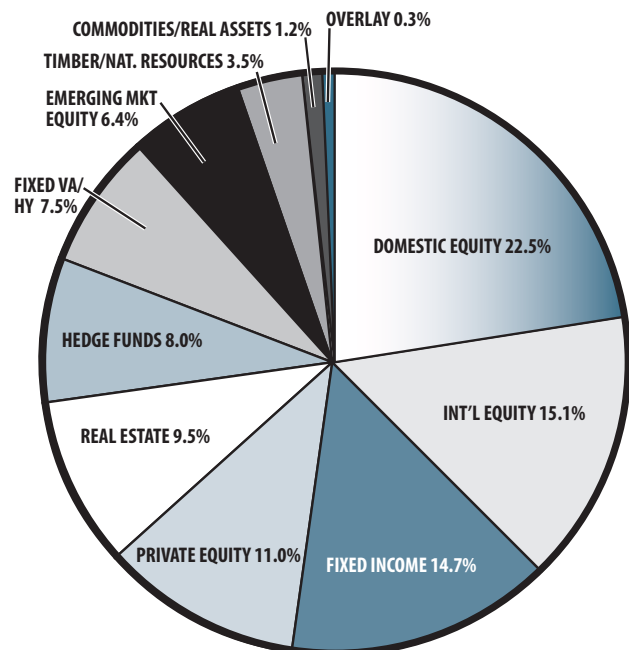
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.66%	8.44%	8.76%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.16%	9.26%	5.71%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.10%	6.48%	9.98%

## ACTUARIAL

▶ Funded Ratio	57.3%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	4.45% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$91.7 M
▶ Total Pension Appropriation (Fiscal 2020)	\$11.5 M

	ACTIVE	RETIRED
▶ Number of Members	603	453
▶ Total Payroll/Benefit	\$29.6 M	\$12.9 M
▶ Average Salary/Benefit	\$49,000	\$28,600
▶ Average Age	48	74
▶ Average Service	11.2 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	43
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.71%
▶ 2019 Market Value	\$141.3 M
▶ 2015-2019 (Annualized)	8.10%
▶ 1985-2019 (Annualized)	8.66%