

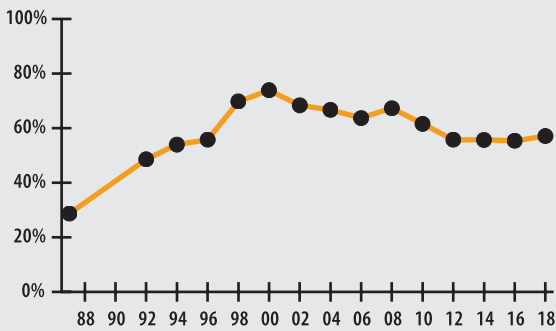
Brookline

Public Health Bldg., Ground Fl
11 Pierce Street
Brookline, MA 02445
Phone 617-730-2028
Fax 617-730-2298

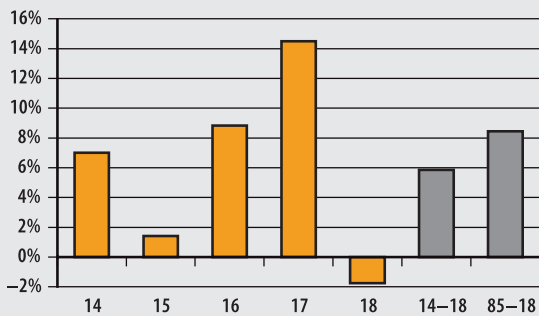
Board Members
Michael DiPietro, Jeana Franconi,
John Canney, Robert Ward,
Gary Altman*
*indicates Chairperson

Board Administrator
Frank Zecha
Board Meeting
Varies

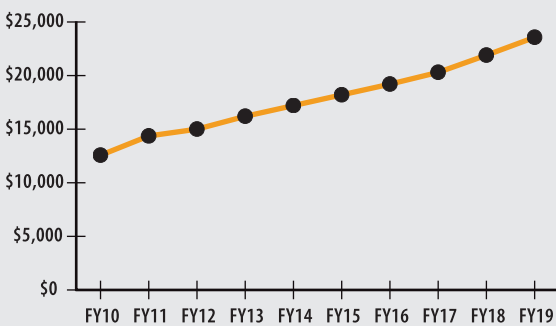
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

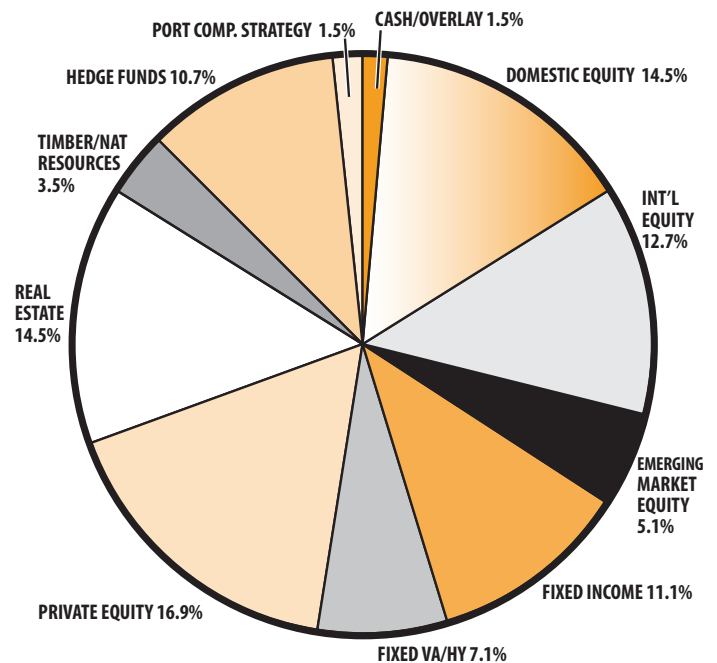
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.45%	8.77%	8.60%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.67%	5.35%	4.63%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
5.85%	8.69%	8.13%

ACTUARIAL

▶ Funded Ratio	57.1%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Segal
▶ Assumed Rate of Return	7.20%
▶ Funding Schedule	7.85% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$227.5 M
▶ Total Pension Appropriation (Fiscal 2019)	\$23.6 M

	ACTIVE	RETIRED
▶ Number of Members	1,411	911
▶ Total Payroll/Benefit	\$77.7 M	\$30.3 M
▶ Average Salary/Benefit	\$55,100	\$33,300
▶ Average Age	43	74
▶ Average Service	9.8 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	160
▶ Number Who Reported Earnings	38
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$20,977.56

▶ 2018 Return	-1.75%
▶ 2018 Market Value	\$299.6 M
▶ 2014-2018 (Annualized)	5.85%
▶ 1985-2018 (Annualized)	8.45%