

Board Members

James Monagle, Michael Gardner,
Francis Murphy III*, John Shinkwin,
Nadia Chamblin-Foster
*indicates Chairperson

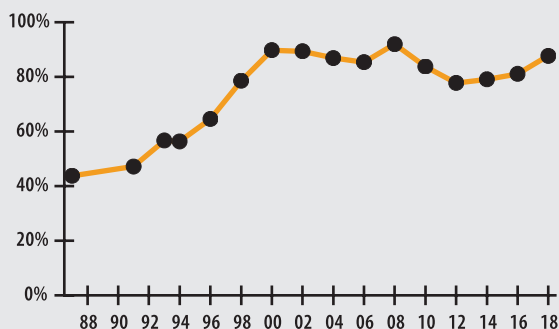
Board Administrator

Ellen Philbin

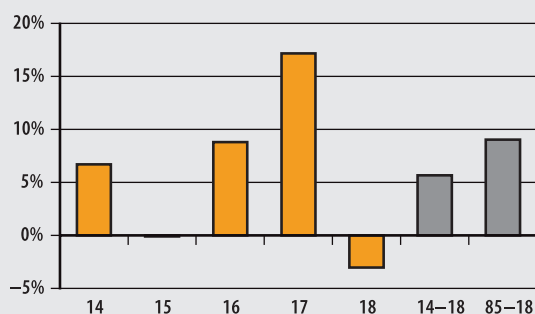
Board Meeting

First Monday of the month at 5:00

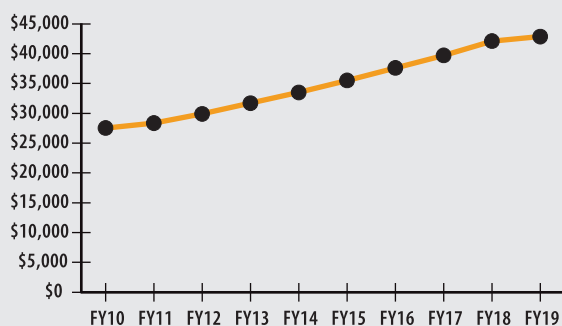
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

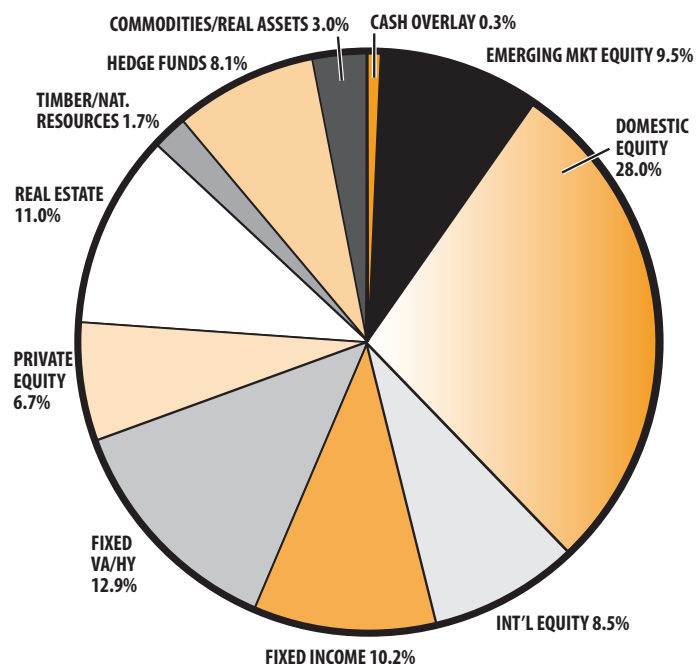
34 years 2018	33 years 2017	32 years 2016
9.06%	9.45%	9.22%
10 years 2018	10 years 2017	10 years 2016
9.65%	6.35%	5.86%
5 years 2018	5 years 2017	5 years 2016
5.67%	10.39%	9.98%

ACTUARIAL

▶ Funded Ratio	87.7%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Segal
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2026
▶ Unfunded Liability	\$187.6 M
▶ Total Pension Appropriation (Fiscal 2019)	\$42.9 M

	ACTIVE	RETIRED
▶ Number of Members	2,991	2,149
▶ Total Payroll/Benefit	\$222.0 M	\$77.8 M
▶ Average Salary/Benefit	\$74,200	\$36,200
▶ Average Age	48	72
▶ Average Service	14.4 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	230
▶ Number Who Reported Earnings	57
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-3.10%
▶ 2018 Market Value	\$1.3 B
▶ 2014-2018 (Annualized)	5.67%
▶ 1985-2018 (Annualized)	9.06%