### Clinton

242 Church Street Clinton, MA 01510 Phone 978-365-4118 Fax 978-612-0215

#### **Board Members**

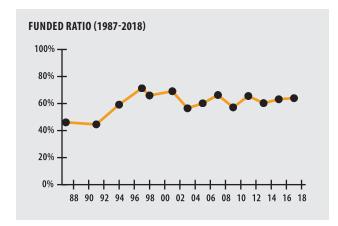
Diane Magliozzi, David Baird, Joseph Casasanto, Michael Cislak, Paul Cherubini\* \*indicates Chairperson

# **Board Administrator**

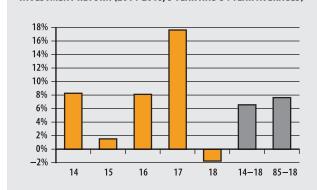
Patricia Hazel

**Board Meeting** 

Last Tuesday each month at 3:00 pm



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



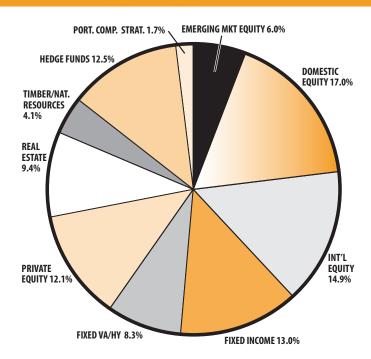
# **10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)** \$3,000 \$2,500 \$2,000 \$1,500 \$1,000 \$500 FY10 FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18 FY19

INVESTMENT RETURN HISTORY			
34 years 2018	33 years 2017	32 years 2016	
7.63%	7.93%	7.64%	
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>	
9.12%	5.18%	4.09%	
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>	
6.56%	9.93%	9.09%	

## ACTUARIAL

► Funded Ratio		65.2%
F rullueu Ratio		03.2%
<ul><li>Date of Last Valuation</li></ul>		1/1/17
► Actuary		PERAC
► Assumed Rate of Return		7.40%
▶ Funding Schedule		5.0% Total Increasing
<ul><li>Year Fully Funded</li></ul>		2035
<ul><li>Unfunded Liability</li></ul>		\$23.4 M
► Total Pension Appropriation (Fiscal 2019)		\$2.9 M
	ACTIVE	RETIRED
Number of Members	246	130
► Total Payroll/Benefit	\$10.5 M	\$3.4 M
<ul><li>Average Salary/Benefit</li></ul>	\$42,600	\$26,300
► Average Age	48	72
► Average Service	11.6 years	NA

## ASSET ALLOCATION (12/31/18)



### EARNED INCOME OF DISABILITY RETIREES (2017)

<ul><li>Number of Disability Retirees</li></ul>	13
▶ Number Who Reported Earnings	2
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.75%
▶ 2018 Market Value	\$49.1 M
▶ 2014-2018 (Annualized)	6.56%
▶ 1985-2018 (Annualized)	7.63%