

Concord

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Board Members

Mary Barrett, Kerry Lafleur,
Brian Whitney, Peter Fulton*,
Arnold Roth
*indicates Chairperson

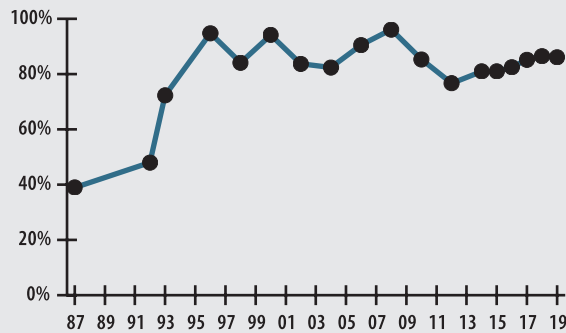
Board Administrator

Linda Boucher

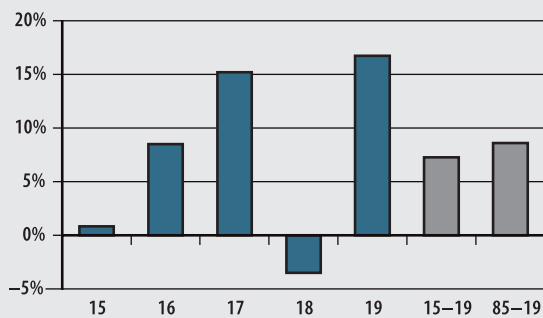
Board Meeting

Usually the last Tuesday of the month at
8:30 am

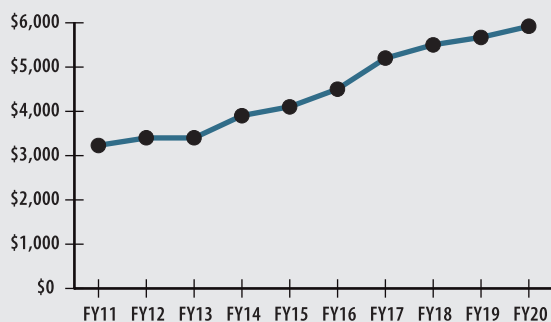
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

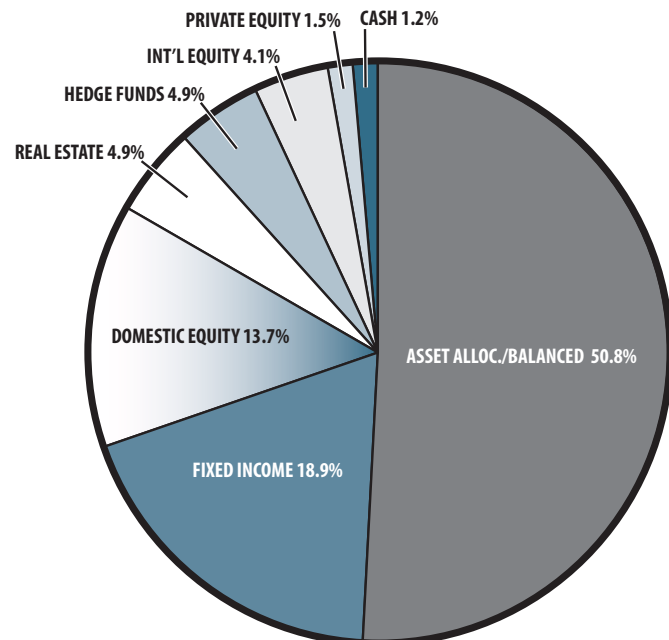
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.61%	8.38%	8.76%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.88%	8.92%	6.36%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.27%	5.93%	9.80%

ACTUARIAL

▶ Funded Ratio	86.1%
▶ Date of Last Valuation	1/1/19
▶ Actuary	Stone
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	Level Dollar
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$27.0 M
▶ Total Pension Appropriation (Fiscal 2020)	\$5.9 M

	ACTIVE	RETIRED
▶ Number of Members	527	306
▶ Total Payroll/Benefit	\$33.4 M	\$8.7 M
▶ Average Salary/Benefit	\$63,400	\$28,400
▶ Average Age	49	74
▶ Average Service	12 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	19
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.76%
▶ 2019 Market Value	\$185.0 M
▶ 2015-2019 (Annualized)	7.27%
▶ 1985-2019 (Annualized)	8.61%