

Concord

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Board Members

Peter J. Fulton (Chairperson),
Mary M. Barrett, Kerry LaFleur,
Arnold Roth, Brian J. Whitney

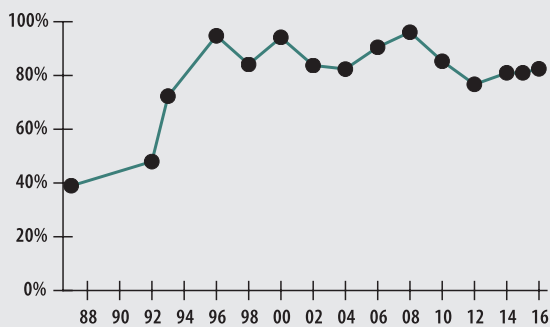
Board Administrator

Linda Boucher

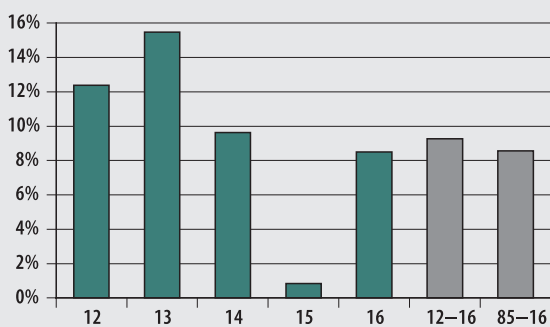
Board Meeting

Varies, usually the last Tuesday
of each month

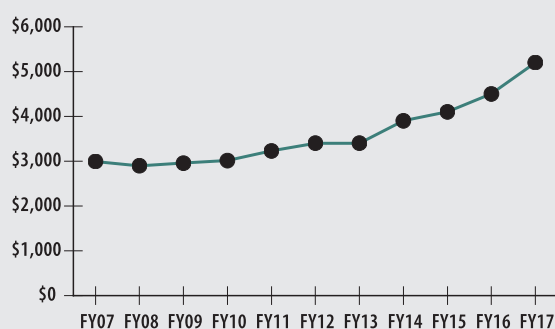
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
8.56%

31 years 2015
8.57%

30 years 2014
8.83%

10 years 2016
5.74%

10 years 2015
6.23%

10 years 2014
7.00%

5 years 2016
9.26%

5 years 2015
8.17%

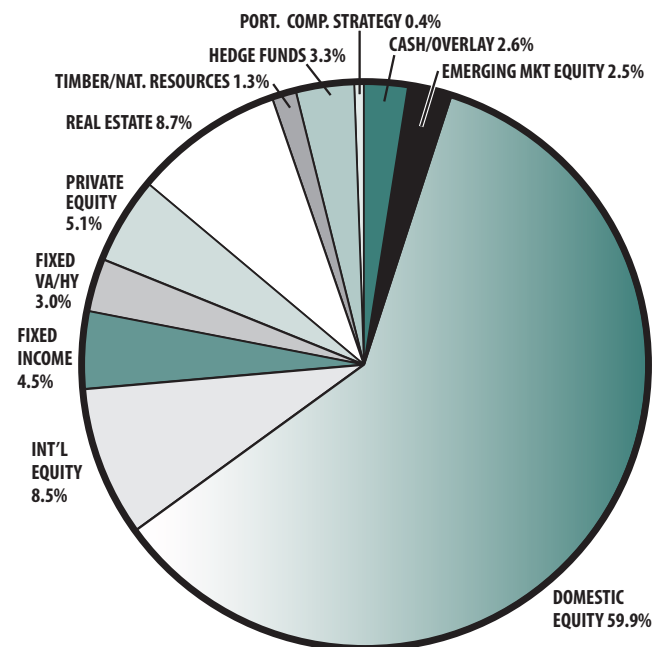
5 years 2014
10.52%

ACTUARIAL

▶ Funded Ratio	82.5%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	2.0% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$29.2 M
▶ Total Pension Appropriation (Fiscal 2017)	\$5.2 M

	ACTIVE	RETIRED
▶ Number of Members	519	279
▶ Total Payroll/Benefit	\$29.9 M	\$6.9 M
▶ Average Salary/Benefit	\$57,700	\$24,600
▶ Average Age	49	73
▶ Average Service	12.0 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	20
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.51%
▶ 2016 Market Value	\$145.3M
▶ 2012-2016 (Annualized)	9.26%
▶ 1985-2016 (Annualized)	8.56%