

## Dedham

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Dedham, MA 02026  
Phone 781-326-7693  
Fax 781-329-4123

### Board Members

Shannon MacKenzie, John Fontaine,  
John Maloney, Stephen MacDougall,  
Thomas Rorrie\*  
\*indicates Chairperson

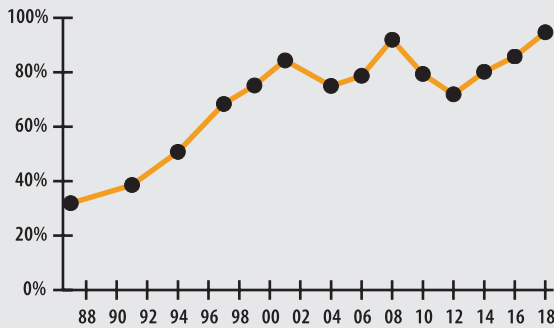
### Board Administrator

Barbara Isberg

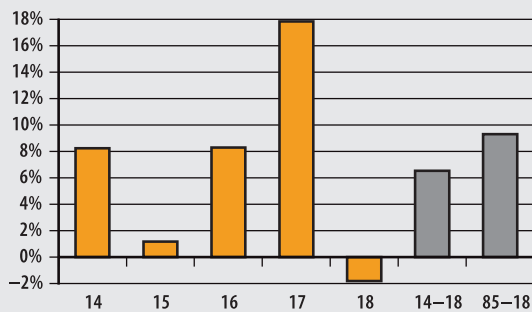
### Board Meeting

Third Wednesday of the month at 3:00 pm

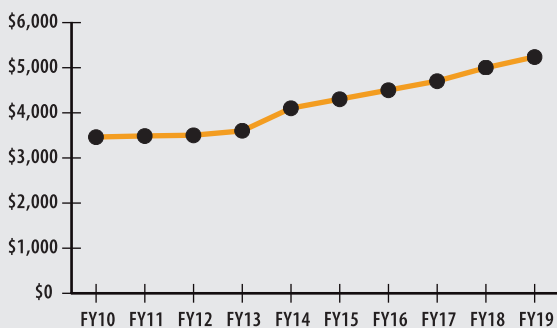
### FUNDED RATIO (1987-2018)



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



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

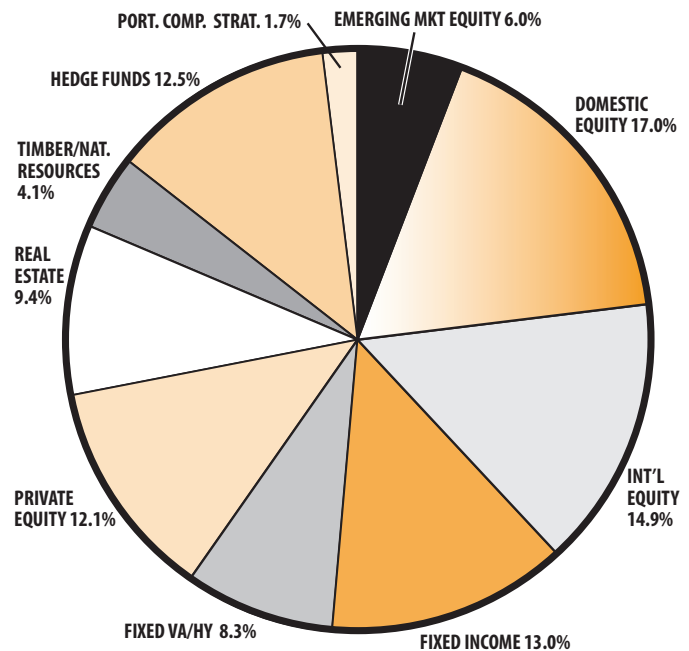
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.33%	9.68%	9.44%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.26%	5.71%	5.19%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.54%	10.04%	9.31%

## ACTUARIAL

▶ Funded Ratio	94.7%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	2.5% Increasing
▶ Year Fully Funded	2021
▶ Unfunded Liability	\$7.7 M
▶ Total Pension Appropriation (Fiscal 2019)	\$5.2 M

	ACTIVE	RETIRED
▶ Number of Members	460	332
▶ Total Payroll/Benefit	\$24.3 M	\$9.4 M
▶ Average Salary/Benefit	\$52,900	\$28,400
▶ Average Age	NA	75
▶ Average Service	NA years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	47
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.81%
▶ 2018 Market Value	\$138.5 M
▶ 2014-2018 (Annualized)	6.54%
▶ 1985-2018 (Annualized)	9.33%