

Dedham

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Board Members

Shannon MacKenzie, Michael Butler,
Stephen MacDougall, John Maloney,
Thomas Rorrie*
*indicates Chairperson

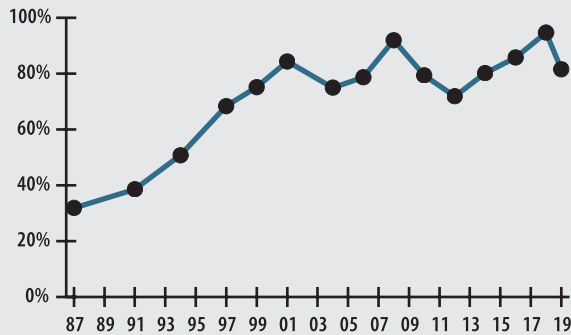
Board Administrator

Barbara Isberg

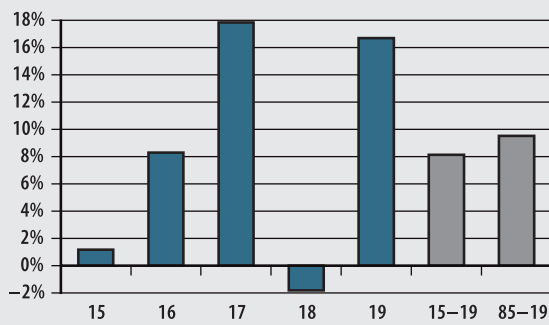
Board Meeting

Third Wednesday of the month at 3:00 pm

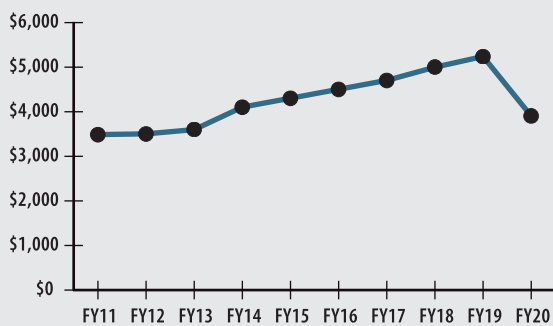
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

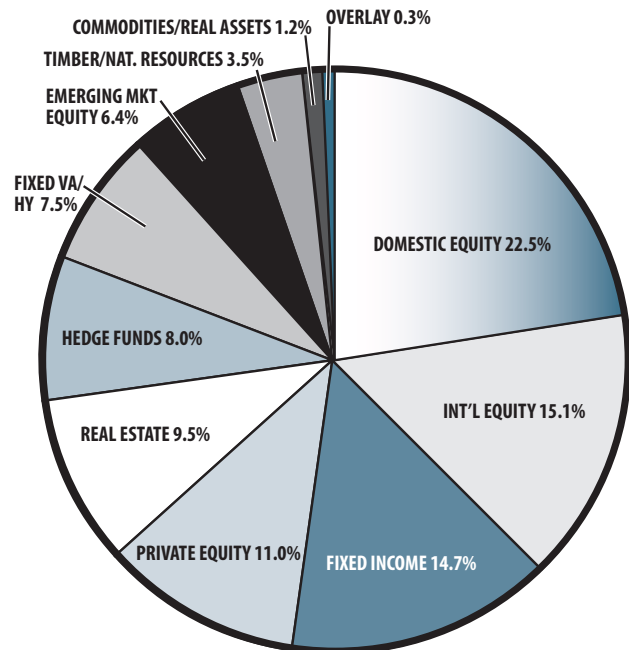
35 years 2019	34 years 2018	33 years 2017
9.53%	9.33%	9.68%
10 years 2019	10 years 2018	10 years 2017
9.16%	9.26%	5.71%
5 years 2019	5 years 2018	5 years 2017
8.15%	6.54%	10.04%

ACTUARIAL

▶ Funded Ratio	81.6%
▶ Date of Last Valuation	1/1/19
▶ Actuary	Segal
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	3.0% Increasing Phase-In
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$32.3 M
▶ Total Pension Appropriation (Fiscal 2020)	\$3.9 M

	ACTIVE	RETIRED
▶ Number of Members	453	328
▶ Total Payroll/Benefit	\$25.3 M	\$9.4 M
▶ Average Salary/Benefit	\$55,800	\$28,800
▶ Average Age	47	74
▶ Average Service	11.3 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	50
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.70%
▶ 2019 Market Value	\$156.7 M
▶ 2015-2019 (Annualized)	8.15%
▶ 1985-2019 (Annualized)	9.53%