

Dukes County

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Vineyard Haven, MA 02568
Phone 508-696-3846
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Board Members

Ann Metcalf*, Roger Wey,
David Rossi, Jo Ann Murphy,
Melanie Becker
*indicates Chairperson

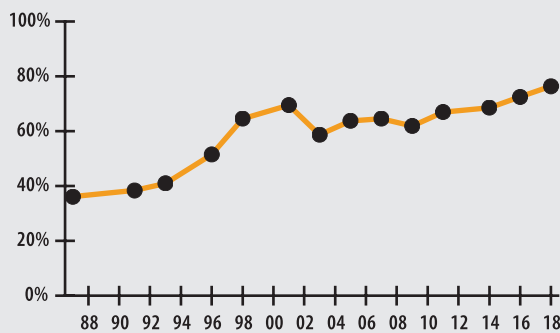
Board Administrator

Kelly McCracken

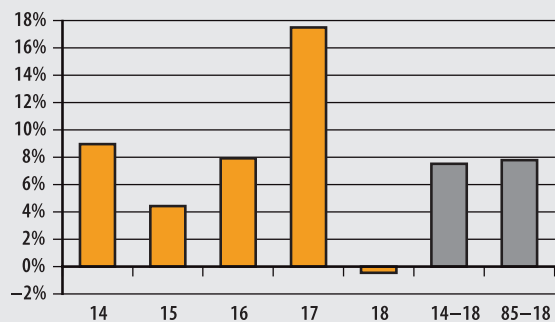
Board Meeting

Last Wednesday of the month 9:30 am

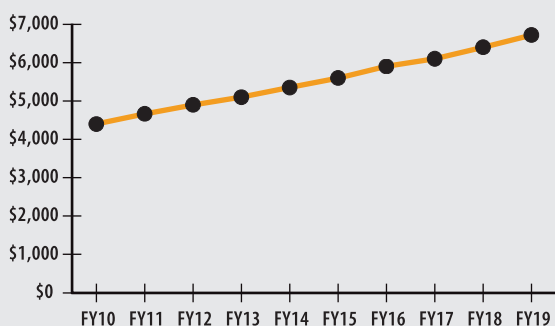
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

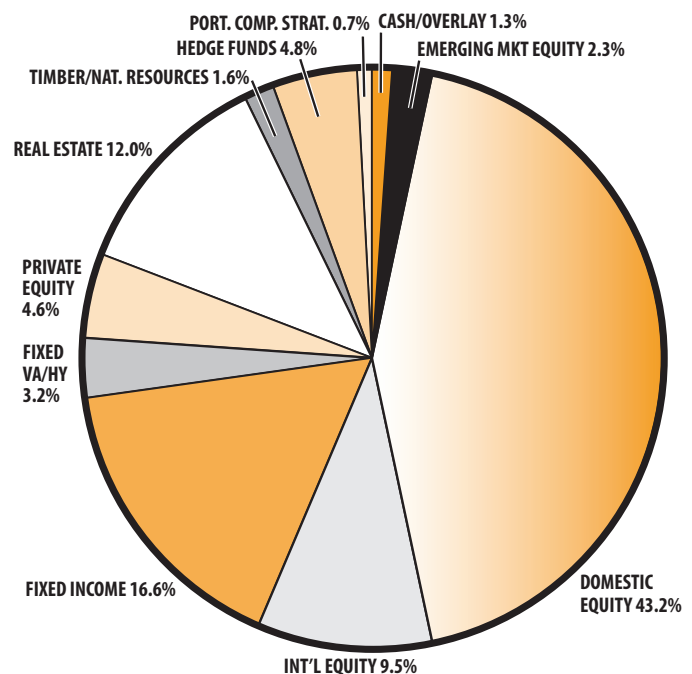
34 years 2018	33 years 2017	32 years 2016
7.79%	8.05%	7.77%
10 years 2018	10 years 2017	10 years 2016
9.85%	6.95%	6.38%
5 years 2018	5 years 2017	5 years 2016
7.52%	11.08%	9.97%

ACTUARIAL

▶ Funded Ratio	76.4%
▶ Date of Last Valuation	1/1/18
▶ Actuary	KMS
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	6.1% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$45.7 M
▶ Total Pension Appropriation (Fiscal 2019)	\$6.7 M

	ACTIVE	RETIRED
▶ Number of Members	666	319
▶ Total Payroll/Benefit	\$41.3 M	\$8.2 M
▶ Average Salary/Benefit	\$62,000	\$25,600
▶ Average Age	49	71
▶ Average Service	10.9 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$7,010.91

▶ 2018 Return	-0.45%
▶ 2018 Market Value	\$154.7 M
▶ 2014-2018 (Annualized)	7.52%
▶ 1985-2018 (Annualized)	7.79%