

Dukes County

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Vineyard Haven, MA 02568
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Board Members

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

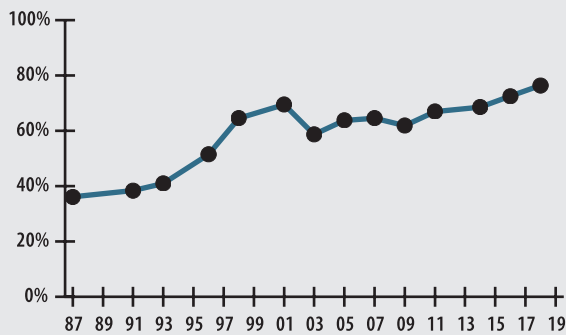
Board Administrator

Kelly McCracken

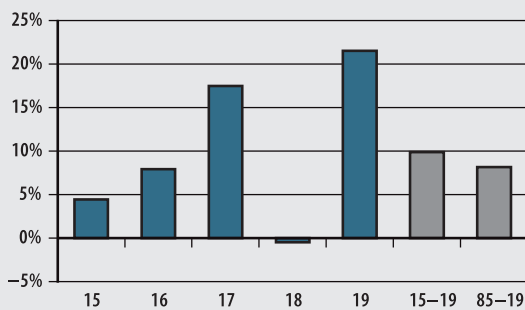
Board Meeting

Last Wednesday of the month
at 9:30 am

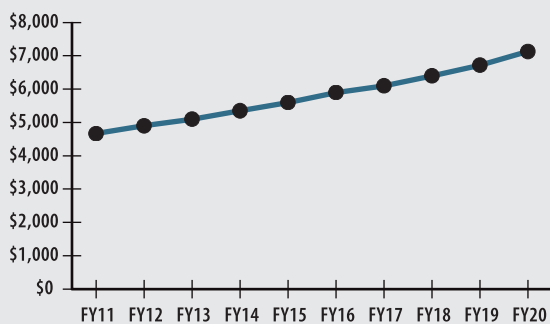
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

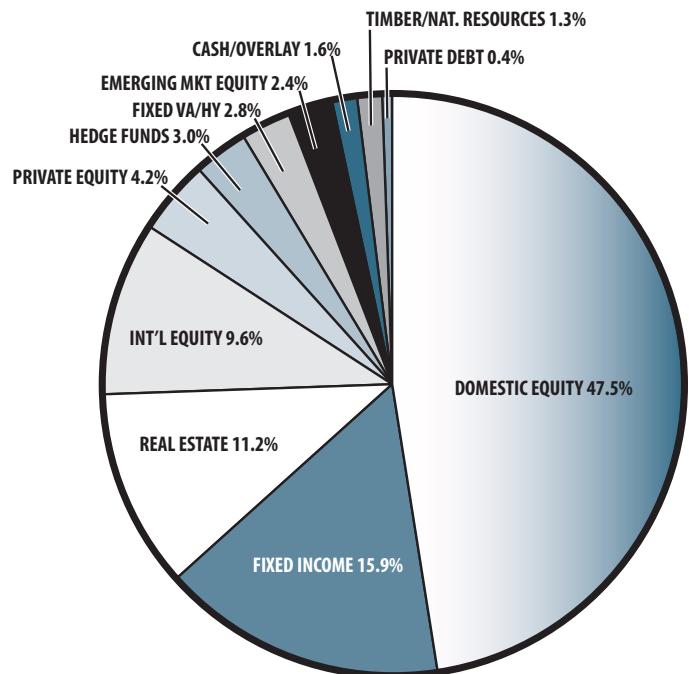
35 years 2019	34 years 2018	33 years 2017
8.16%	7.79%	8.05%
10 years 2019	10 years 2018	10 years 2017
10.38%	9.85%	6.95%
5 years 2019	5 years 2018	5 years 2017
9.90%	7.52%	11.08%

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 2020)	\$7.1 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 (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	11
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$10,561.25

▶ 2019 Return	21.55%
▶ 2019 Market Value	\$186.8 M
▶ 2015-2019 (Annualized)	9.90%
▶ 1985-2019 (Annualized)	8.16%