

**Board Members**

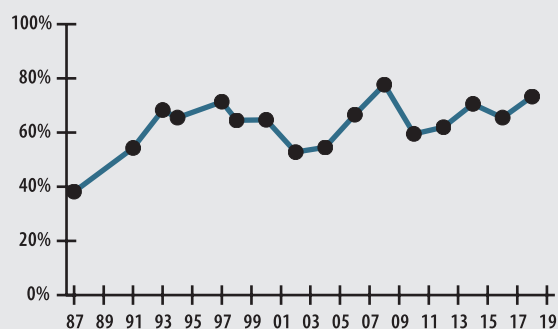
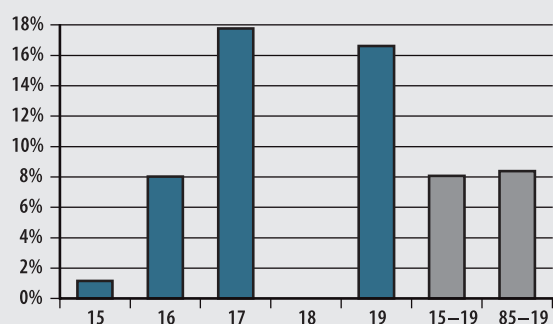
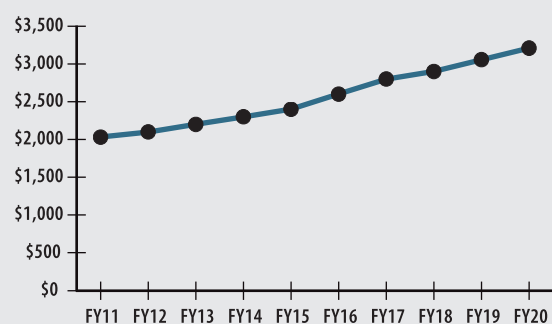
Valerie Bernier, Jennifer Gallant,  
James Dunham\*, Donald Emerson,  
Cornelius Sullivan  
\*indicates Chairperson

**Board Administrator**

Kymme Wood

**Board Meeting**

Last Tuesday of the month at 2:30 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**

8.38%

**34 years 2018**

8.15%

**33 years 2017**

8.47%

**10 years 2019**

9.06%

**10 years 2018**

9.15%

**10 years 2017**

5.61%

**5 years 2019**

8.07%

**5 years 2018**

6.47%

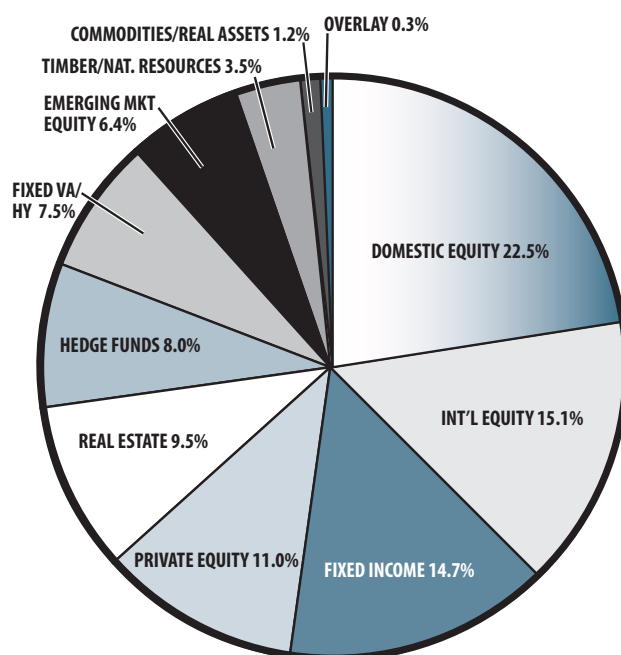
**5 years 2017**

9.93%

**ACTUARIAL**

▶ Funded Ratio	73.3%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$19.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$3.2 M

	ACTIVE	RETIRED
▶ Number of Members	235	177
▶ Total Payroll/Benefit	\$10.4 M	\$4.1 M
▶ Average Salary/Benefit	\$44,200	\$22,900
▶ Average Age	46	72
▶ Average Service	11 years	NA

**ASSET ALLOCATION (12/31/19)**

**EARNED INCOME OF DISABILITY RETIREES (2018)**

▶ Number of Disability Retirees	21
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.61%
▶ 2019 Market Value	\$59.6 M
▶ 2015-2019 (Annualized)	8.07%
▶ 1985-2019 (Annualized)	8.38%