

**Board Members**

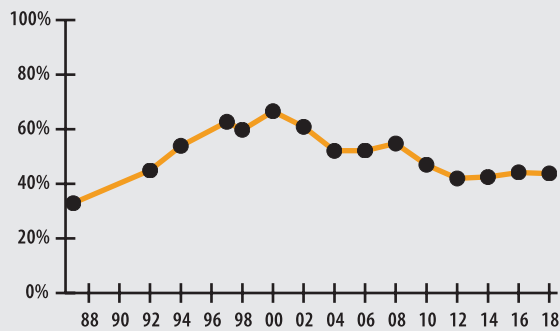
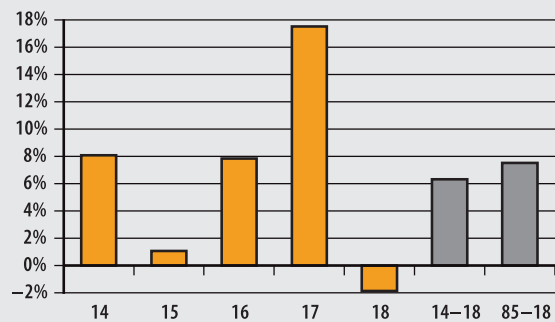
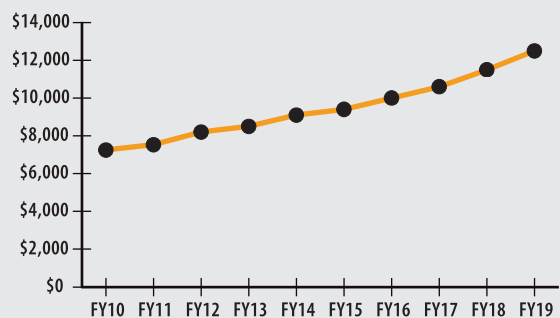
Calvin Brooks\*, Ellen Jerszyk,  
John Curran, Thomas Dateo,  
Norman LeBlanc  
\*indicates Chairperson

**Board Administrator**

Tina Schneider

**Board Meeting**

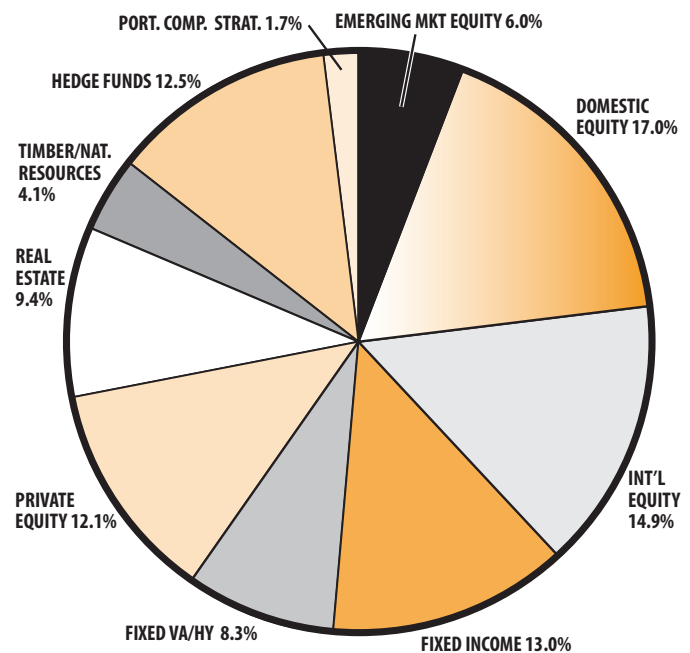
Fourth Tuesday of the month at 10:00 am

**FUNDED RATIO (1987-2018)**

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

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

**INVESTMENT RETURN HISTORY**

<b>34 years 2018</b>	<b>33 years 2017</b>	<b>32 years 2016</b>
7.54%	7.84%	7.55%
<b>10 years 2018</b>	<b>10 years 2017</b>	<b>10 years 2016</b>
8.57%	5.39%	4.68%
<b>5 years 2018</b>	<b>5 years 2017</b>	<b>5 years 2016</b>
6.34%	9.70%	8.90%

**ACTUARIAL**

▶ Funded Ratio		43.8%
▶ Date of Last Valuation		1/1/18
▶ Actuary		Stone
▶ Assumed Rate of Return		7.25%
▶ Funding Schedule		Varies Total Increasing
▶ Year Fully Funded		2033
▶ Unfunded Liability		\$147.1 M
▶ Total Pension Appropriation (Fiscal 2019)		\$12.5 M
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	665	587
▶ Total Payroll/Benefit	\$32.6 M	\$15.5 M
▶ Average Salary/Benefit	\$49,000	\$26,500
▶ Average Age	46	73
▶ Average Service	11.4 years	NA

**ASSET ALLOCATION (12/31/18)**

**EARNED INCOME OF DISABILITY RETIREES (2017)**

▶ Number of Disability Retirees	52
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.85%
▶ 2018 Market Value	\$116.0 M
▶ 2014-2018 (Annualized)	6.34%
▶ 1985-2018 (Annualized)	7.54%