

Board Members

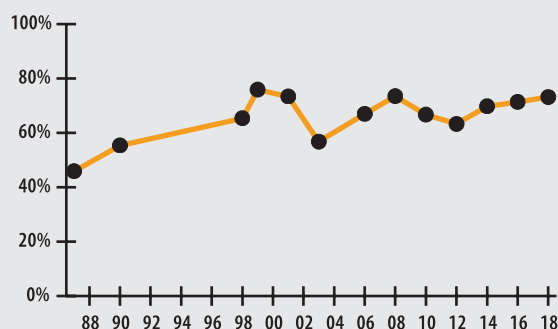
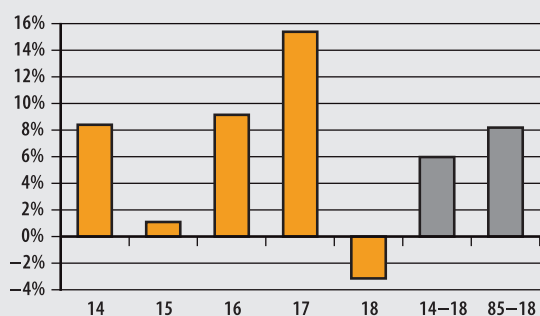
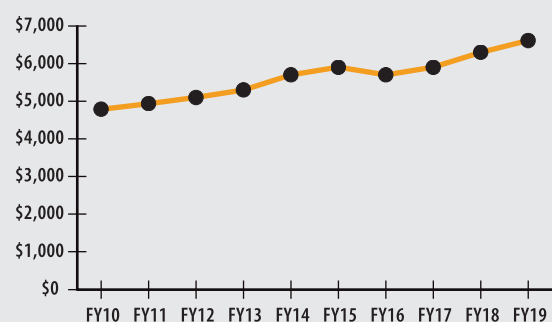
Sandra Hanks*, Paul Mokrzecki,
Gabriele Voelker, Mary Stokarski,
Angel Bragdon
*indicates Chairperson

Board Administrator

Dale Kowacki

Board Meeting

Last Wednesday of the month at 8:00 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
34 years 2018

8.21%

33 years 2017

8.57%

32 years 2016

8.36%

10 years 2018

9.60%

10 years 2017

6.57%

10 years 2016

6.17%

5 years 2018

5.99%

5 years 2017

10.59%

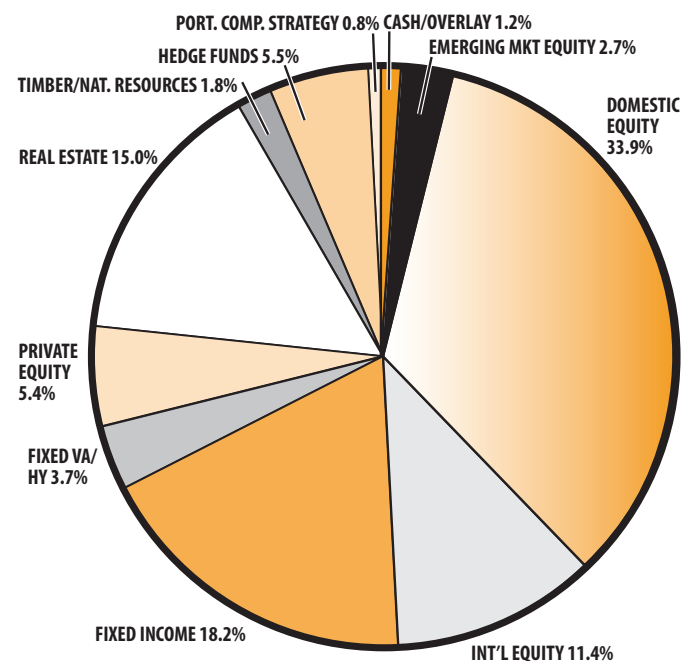
5 years 2016

10.20%

ACTUARIAL

▶ Funded Ratio	73.2%
▶ Date of Last Valuation	1/1/18
▶ Actuary	KMS
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.75% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$50.8 M
▶ Total Pension Appropriation (Fiscal 2019)	\$6.6 M

	ACTIVE	RETIRED
▶ Number of Members	968	603
▶ Total Payroll/Benefit	\$36.4 M	\$10.1 M
▶ Average Salary/Benefit	\$37,700	\$16,800
▶ Average Age	48	72
▶ Average Service	10.1 years	NA

ASSET ALLOCATION (12/31/18)

EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$4,914.65

▶ 2018 Return	-3.13%
▶ 2018 Market Value	\$138.8 M
▶ 2014-2018 (Annualized)	5.99%
▶ 1985-2018 (Annualized)	8.21%