

## Gloucester

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Phone 978-281-9744  
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### Board Members

Kenny Costa, Donna Leete,  
Douglas MacArthur\*, Kathleen Auld,  
Juanita Escobar  
\*indicates Chairperson

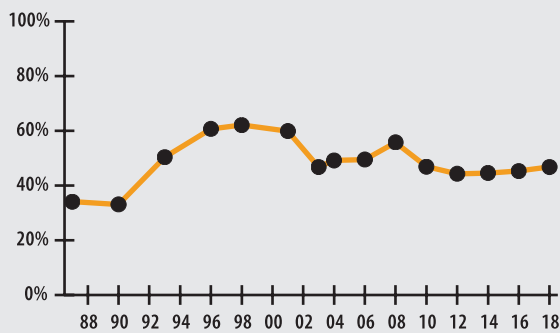
### Board Administrator

Patricia Ivas

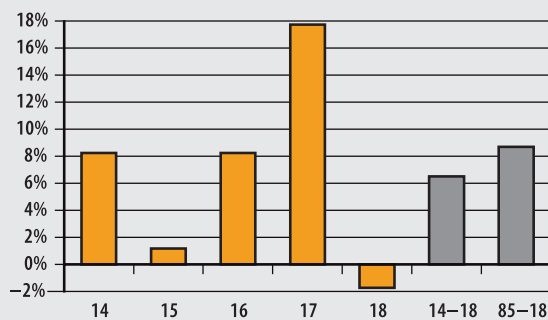
### Board Meeting

Last Wednesday of the month at 3:00 pm

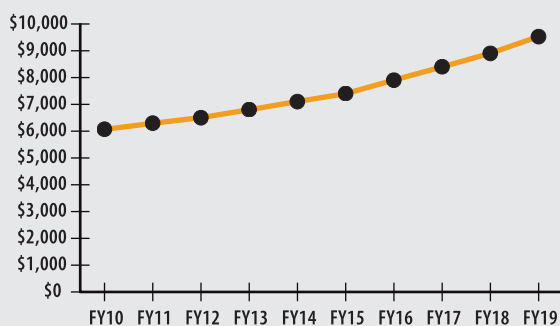
### FUNDED RATIO (1987-2018)



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



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



### INVESTMENT RETURN HISTORY

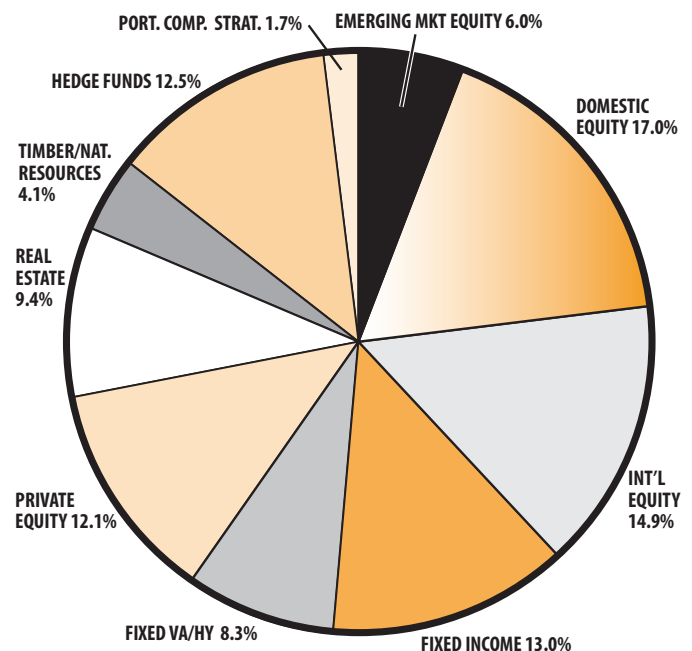
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.71%	9.04%	8.78%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.17%	5.66%	4.87%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.53%	9.95%	9.20%

## ACTUARIAL

▶ Funded Ratio	46.8%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Segal
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	7.0% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$116.4 M
▶ Total Pension Appropriation (Fiscal 2019)	\$9.5 M

	ACTIVE	RETIRED
▶ Number of Members	554	471
▶ Total Payroll/Benefit	\$29.7 M	\$12.8 M
▶ Average Salary/Benefit	\$53,600	\$27,200
▶ Average Age	50	73
▶ Average Service	11.8 years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	34
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.71%
▶ 2018 Market Value	\$103.8 M
▶ 2014-2018 (Annualized)	6.53%
▶ 1985-2018 (Annualized)	8.71%