

## Greater Lawrence Sanitary District Employees

240 Charles Street  
P.O. Box 187  
North Andover, MA 01845  
Phone: 978-689-9464  
Fax: 978-685-7790

### Board Members

Joseph Quartarone, Laurie Elliott\*,  
Sandra Grenier, Karen Driggers,  
Ronald Pollone  
\*indicates Chairperson

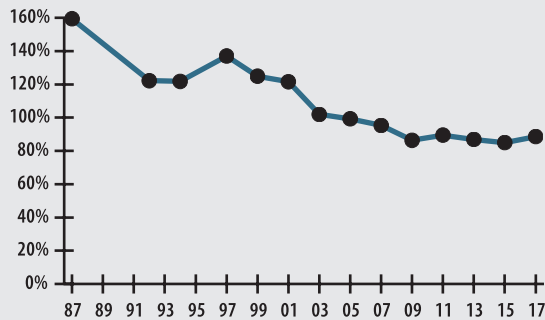
### Board Administrator

Vincent Malgeri

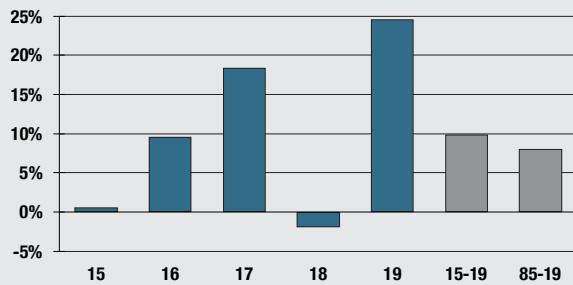
### Board Meeting

Generally meets the last Wednesday of  
each month at 4:00 pm

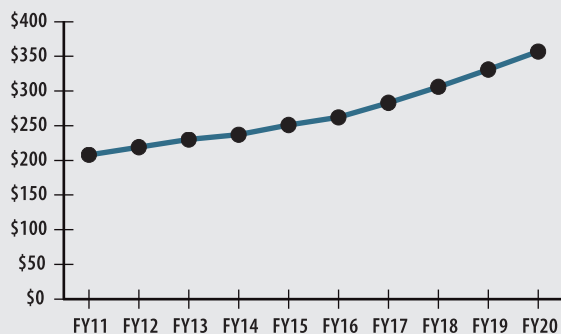
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

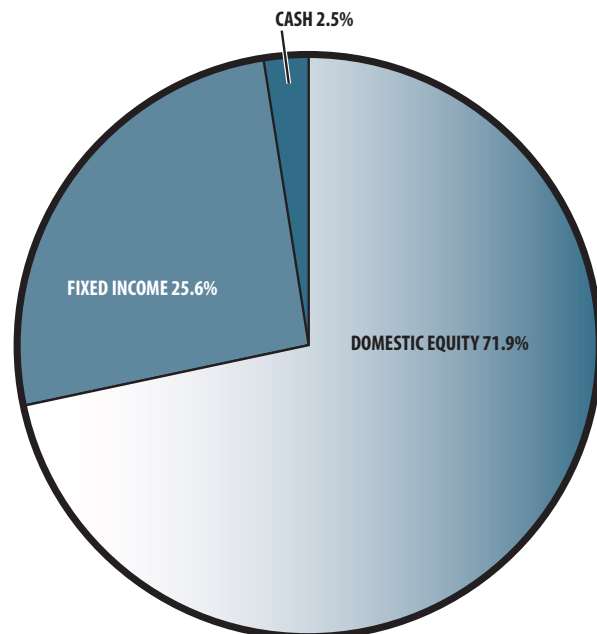
<b>35 years 2019</b>	<b>34 years 2018</b>	<b>33 years 2017</b>
8.00%	7.54%	7.84%
<b>10 years 2019</b>	<b>10 years 2018</b>	<b>10 years 2017</b>
9.74%	9.81%	7.56%
<b>5 years 2019</b>	<b>5 years 2018</b>	<b>5 years 2017</b>
9.78%	6.20%	10.65%

## ACTUARIAL

▶ Funded Ratio	88.6%
▶ Date of Last Valuation	1/1/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	8.0% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$2.1 M
▶ Total Pension Appropriation (Fiscal 2020)	\$357 K

	ACTIVE	RETIRED
▶ Number of Members	38	26
▶ Total Payroll/Benefit	\$2.5 M	\$757 K
▶ Average Salary/Benefit	\$67,000	\$29,100
▶ Average Age	52	72
▶ Average Service	18.9 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	1
▶ Number Who Reported Earnings	1
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	24.56%
▶ 2019 Market Value	\$21.6 M
▶ 2015-2019 (Annualized)	9.78%
▶ 1985-2019 (Annualized)	8.00%