# **Greater Lawrence Sanitary District**

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\*, Karen Driggers, Sandra Grenier, Ronald Pollone \*indicates Chairperson

### **Board Administrator**

Vincent Malgeri

**Board Meeting** 

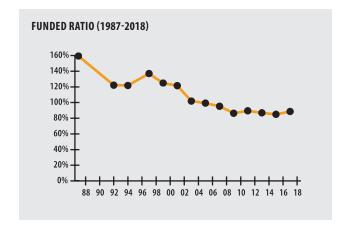
52

18.9 years

72

NA

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



## ACTUARIAL

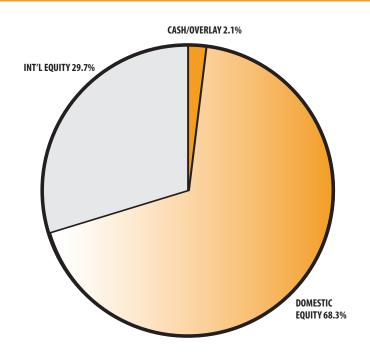
► Average Age

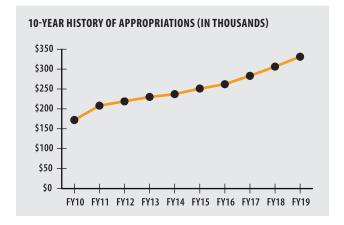
▶ Average Service

► 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
<ul><li>Year Fully Funded</li></ul>		2034
► Unfunded Liability		\$2.1 M
► Total Pension Appropriation (Fiscal 2019)		\$331 K
	ACTIVE	RETIRED
Number of Members	38	26
► Total Payroll/Benefit	\$2.5 M	\$757 K
<ul><li>Average Salary/Benefit</li></ul>	\$67,000	\$29,100



## ASSET ALLOCATION (12/31/18)





#### **INVESTMENT RETURN HISTORY**

34 years 2018 7.54%	<b>33 years 2017</b> 7.84%	<b>32 years 2016</b> 7.53%
10 years 2018	<b>10 years 2017</b>	<u>10 years 2016</u>
9.81%	7.56%	6.64%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.20%	10.65%	9.23%

### EARNED INCOME OF DISABILITY RETIREES (2017)

► Number of Disability Retirees	1
► Number Who Reported Earnings	1
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0.00
F Total Amount of netuna buc	70.00

▶ 2018 Return	-1.75%
▶ 2018 Market Value	\$17.9 M
▶ 2014-2018 (Annualized)	6.20%
▶ 1985-2018 (Annualized)	7.54%