Hampshire County

99 Industrial Drive, Suite 2 Northampton, MA 01060-2326 Phone 413-584-9100 Fax 413-587-9396

Board Members Patrick Brock*, Jane Wolfe, Joseph Wilhelm III, Joyce Karpinski *indicates Chairperson

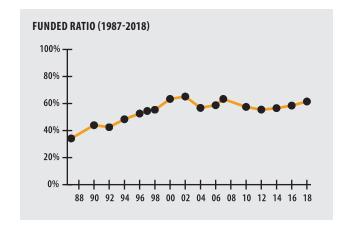
ACTUARIAL

▶ Average Age ▶ Average Service **Board Administrator** Mary Baronas **Board Meeting**

Generally the second Wednesday of the month at 9:00 am

72

NA



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES) 20% 15% 10% 5% 0% -5% 14 15 16 17 18 14-18 85-18

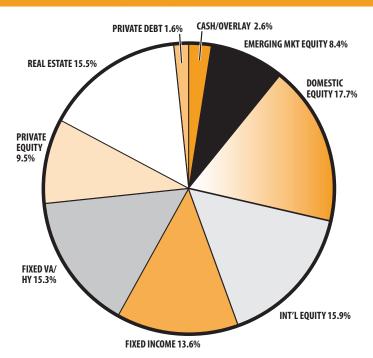
10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS) \$25,000 \$20,000 \$15,000 \$10,000 \$5,000 FY10 FY11 FY12 FY13 FY14 FY15 FY16 FY17 FY18 FY19

INVESTMENT RETURN	I HISTORY	
34 years 2018 8.11%	33 years 2017 8.44%	32 years 2016 8.19%
10 years 2018 8.71%	10 years 2017 6.05%	10 years 2016 5.02%
5 years 2018 5.53%	<u>5 years 2017</u> 8.43%	5 years 2016 8.05%

▶ Funded Ratio 61.5% ▶ Date of Last Valuation 1/1/18 ▶ Actuary KMS ▶ Assumed Rate of Return 7.45% ▶ Funding Schedule 4.0% Increasing Phase-In ▶ Year Fully Funded 2033 ▶ Unfunded Liability \$194.0 M ► Total Pension Appropriation (Fiscal 2019) \$23.0 M ACTIVE **RETIRED** 1,912 ▶ Number of Members 1,284 \$84.2 M \$27.2 M ▶ Total Payroll/Benefit \$44,000 \$21,200 ► Average Salary/Benefit

11.4 years

ASSET ALLOCATION (12/31/18)



► Number of Disability Retirees	71
▶ Number Who Reported Earnings	31
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00
▶ 2018 Return	-2.27%
▶ 2018 Return▶ 2018 Market Value	-2.27% \$308.6 M
▶ 2018 Market Value	\$308.6 M

EARNED INCOME OF DISABILITY RETIREES (2017)