

Hull

253 Atlantic Avenue, 2nd Floor
Hull, MA 02045
Phone: 781-925-2282
Fax: 781-925-8509

Board Members

J. Michael Buckley*, Eileen White,
Brian Thompson, John King,
Gregory Galvin
*indicates Chairperson

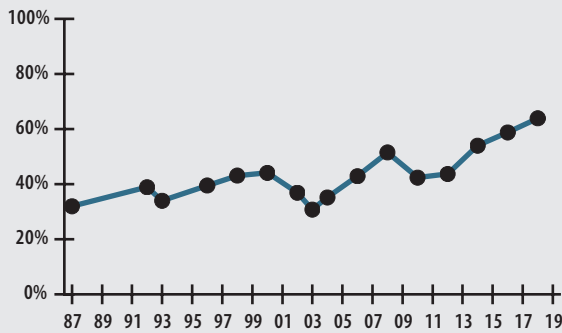
Board Administrator

Lauren Durham

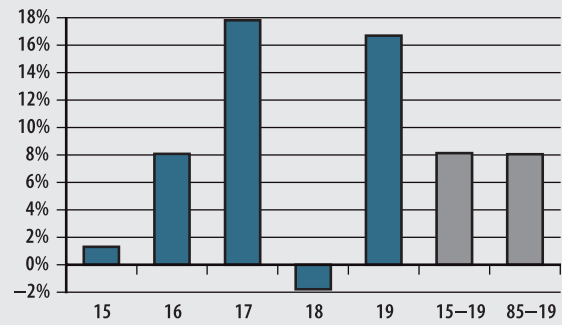
Board Meeting

Generally the last Tuesday of the month
at 9:00 am

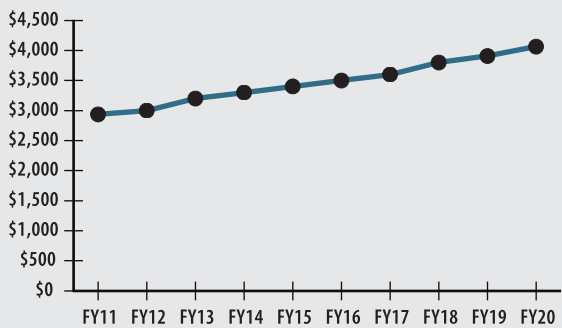
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



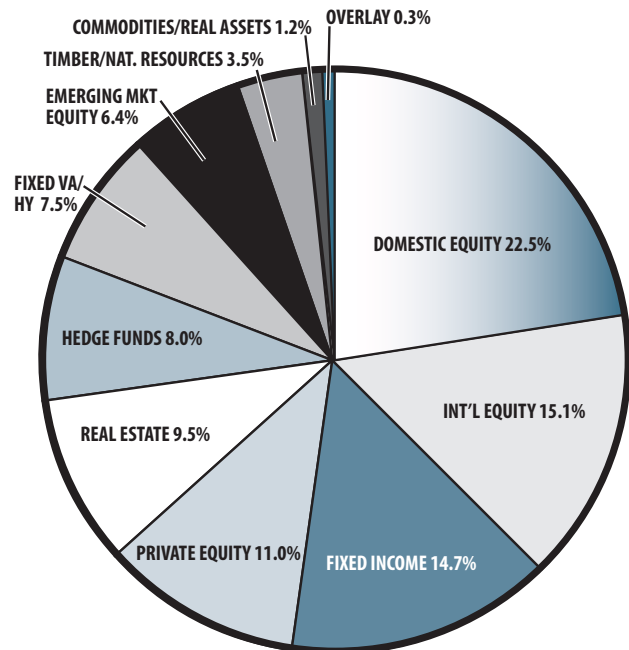
INVESTMENT RETURN HISTORY

| <u>35 years 2019</u> | <u>34 years 2018</u> | <u>33 years 2017</u> |
|----------------------|----------------------|----------------------|
| 8.06% | 7.82% | 8.12% |
| <u>10 years 2019</u> | <u>10 years 2018</u> | <u>10 years 2017</u> |
| 9.05% | 9.14% | 5.62% |
| <u>5 years 2019</u> | <u>5 years 2018</u> | <u>5 years 2017</u> |
| 8.15% | 6.53% | 9.95% |

ACTUARIAL

| | | |
|---|---------------|-----------------------|
| ▶ Funded Ratio | | 63.9% |
| ▶ Date of Last Valuation | | 1/1/18 |
| ▶ Actuary | | PERAC |
| ▶ Assumed Rate of Return | | 7.40% |
| ▶ Funding Schedule | | 4.0% Total Increasing |
| ▶ Year Fully Funded | | 2031 |
| ▶ Unfunded Liability | | \$27.4 M |
| ▶ Total Pension Appropriation (Fiscal 2020) | | \$4.1 M |
| | ACTIVE | RETIRED |
| ▶ Number of Members | 170 | 143 |
| ▶ Total Payroll/Benefit | \$10.1 M | \$4.4 M |
| ▶ Average Salary/Benefit | \$59,200 | \$30,400 |
| ▶ Average Age | 51 | 72 |
| ▶ Average Service | 12.6 years | NA |

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

| | |
|---------------------------------|--------|
| ▶ Number of Disability Retirees | 17 |
| ▶ Number Who Reported Earnings | 6 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0.00 |

| | |
|--------------------------|----------|
| ▶ 2019 Return | 16.70% |
| ▶ 2019 Market Value | \$55.3 M |
| ▶ 2015-2019 (Annualized) | 8.15% |
| ▶ 1985-2019 (Annualized) | 8.06% |