

Leominster

City Hall, Room 15
25 West Street
Leominster, MA 01453
Phone 978-534-7507 Ext. 246
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Board Members

John Richard*, David LaPlante,
John Perry, Jonathan Campagna,
Douglas Farwell
*indicates Chairperson

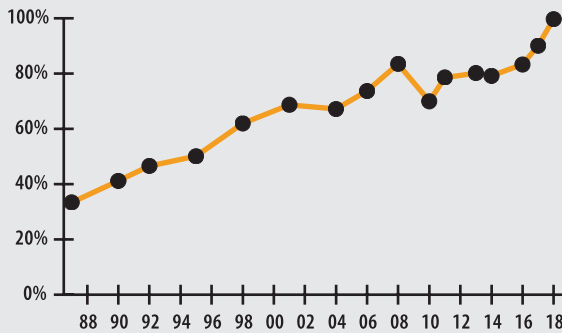
Board Administrator

Erin Kelley

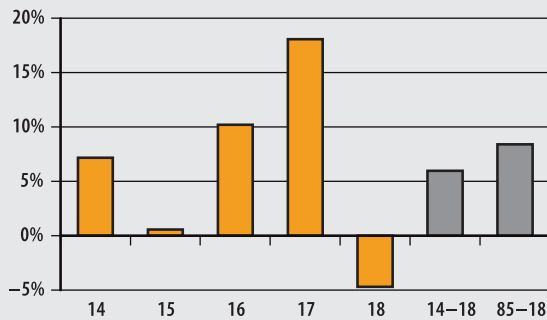
Board Meeting

Last Tuesday of the month at 10:00 am

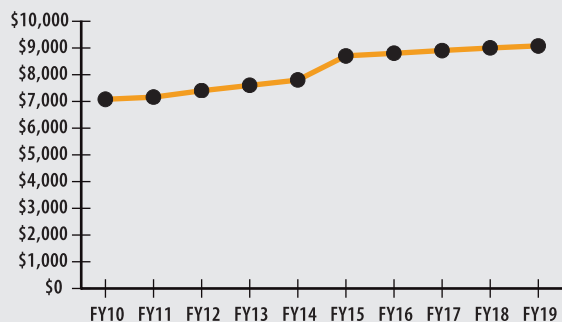
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

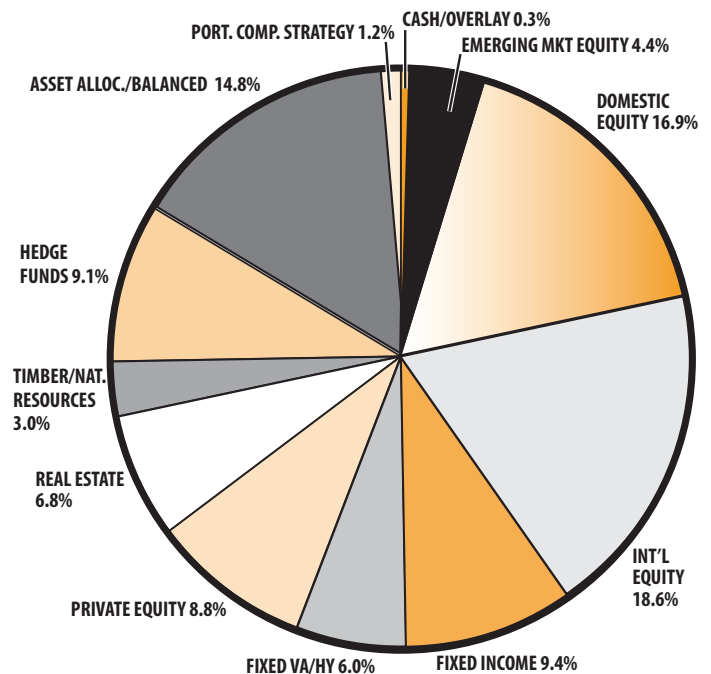
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.41%	8.83%	8.55%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.59%	6.42%	5.75%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
5.99%	11.32%	10.74%

ACTUARIAL

▶ Funded Ratio	99.7%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Stone
▶ Assumed Rate of Return	5.50%
▶ Funding Schedule	Normal Cost
▶ Year Fully Funded	2020
▶ Unfunded Liability	\$701 K
▶ Total Pension Appropriation (Fiscal 2019)	\$9.1 M

	ACTIVE	RETIRED
▶ Number of Members	611	415
▶ Total Payroll/Benefit	\$28.8 M	\$9.6 M
▶ Average Salary/Benefit	\$47,200	\$23,100
▶ Average Age	45	73
▶ Average Service	11 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	34
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-4.68%
▶ 2018 Market Value	\$196.8 M
▶ 2014-2018 (Annualized)	5.99%
▶ 1985-2018 (Annualized)	8.41%