

Leominster

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

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

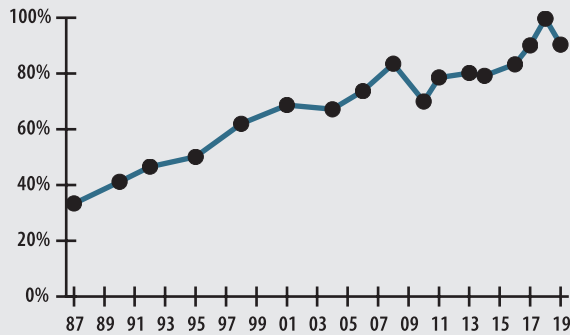
Board Administrator

Erin Kelley

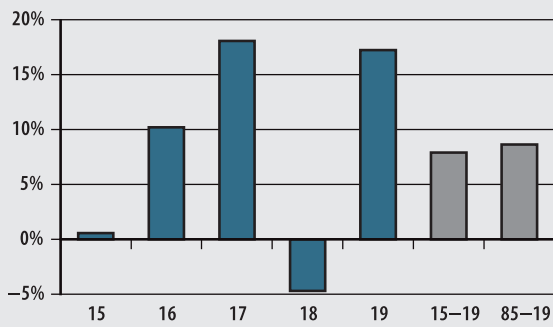
Board Meeting

Last Tuesday of the month at 10:00 am

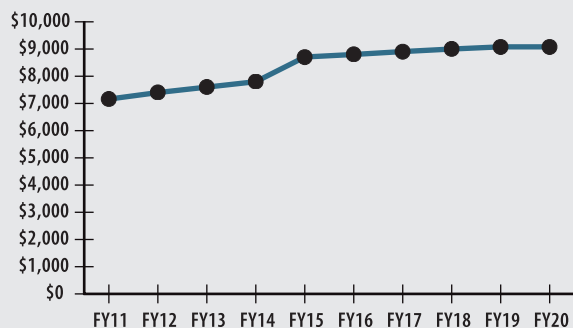
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

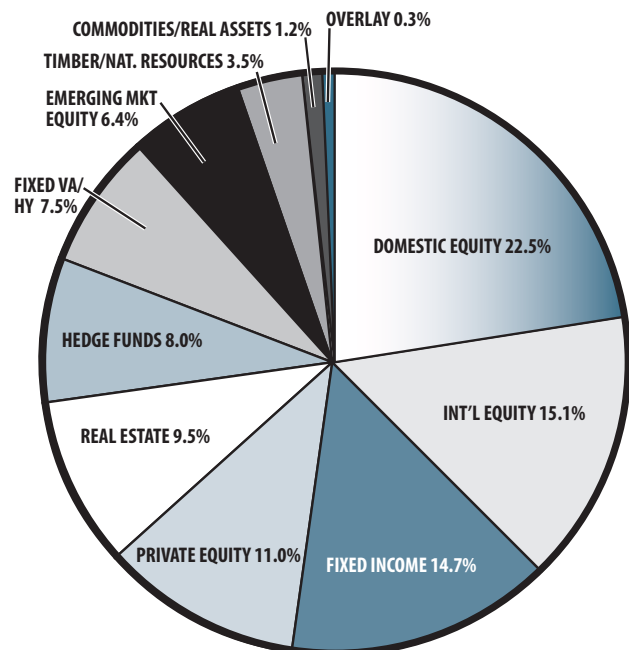
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.65%	8.41%	8.83%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.26%	9.59%	6.42%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.91%	5.99%	11.32%

ACTUARIAL

▶ Funded Ratio	90.4%
▶ Date of Last Valuation	1/1/19
▶ Actuary	Stone
▶ Assumed Rate of Return	5.50%
▶ Funding Schedule	Level
▶ Year Fully Funded	2023
▶ Unfunded Liability	\$21.0 M
▶ Total Pension Appropriation (Fiscal 2020)	\$9.1 M

	ACTIVE	RETIRED
▶ Number of Members	650	422
▶ Total Payroll/Benefit	\$30.1 M	\$10.6 M
▶ Average Salary/Benefit	\$46,300	\$25,100
▶ Average Age	44	73
▶ Average Service	9.9 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	36
▶ Number Who Reported Earnings	20
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	17.26%
▶ 2019 Market Value	\$222.5 M
▶ 2015-2019 (Annualized)	7.91%
▶ 1985-2019 (Annualized)	8.65%