

Lexington

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Board Members

Carolyn Kosnoff, Frederick Weiss,
Joseph Foley, Robert Cunha*,
Alan Fields
*indicates Chairperson

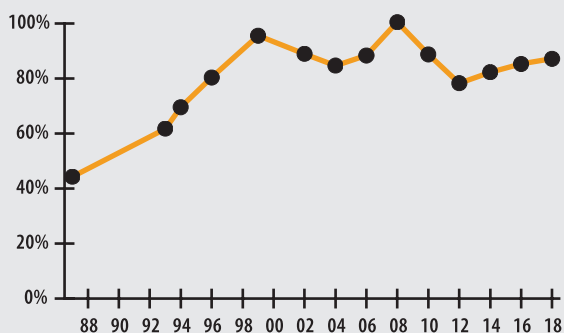
Board Administrator

Marguerite Oliva

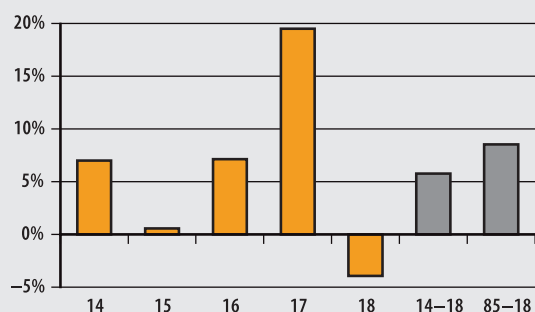
Board Meeting

Last Thursday of each month at 8:00 am

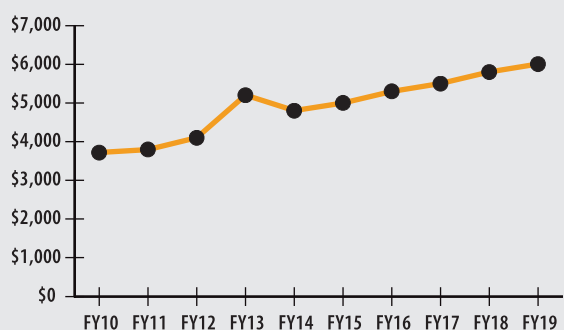
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

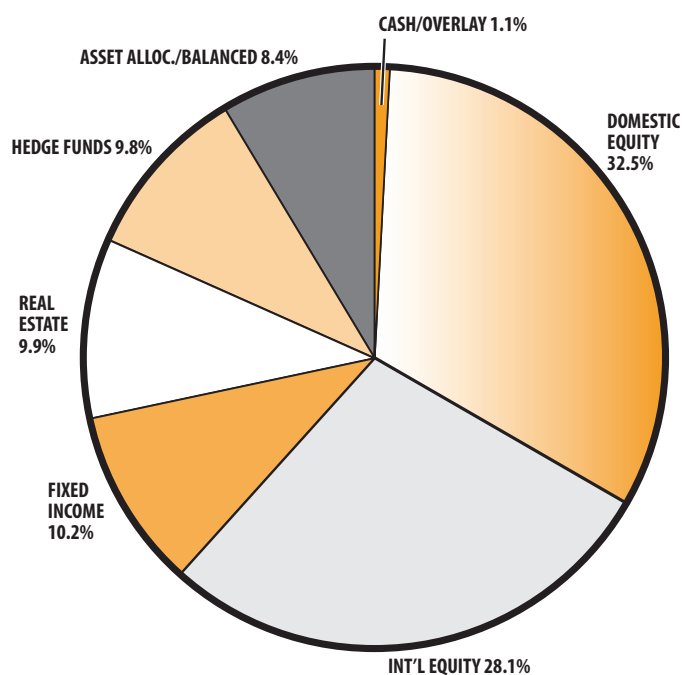
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.55%	8.96%	8.64%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.86%	5.04%	4.48%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
5.77%	9.43%	8.51%

ACTUARIAL

▶ Funded Ratio	87.2%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$24.2 M
▶ Total Pension Appropriation (Fiscal 2019)	\$6.0 M

	ACTIVE	RETIRED
▶ Number of Members	706	437
▶ Total Payroll/Benefit	\$38.6 M	\$11.7 M
▶ Average Salary/Benefit	\$54,700	\$26,700
▶ Average Age	NA	74
▶ Average Service	NA years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	22
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-3.93%
▶ 2018 Market Value	\$157.9 M
▶ 2014-2018 (Annualized)	5.77%
▶ 1985-2018 (Annualized)	8.55%