

## Malden

17 Pleasant Street, 2nd floor  
Malden, MA 02148  
Phone 781-397-7086  
Fax 781-397-7358

### Board Members

Charles Ranaghan, Domenic Fermano,  
Douglas Eisnor, Warren Atkinson, Jr.\*,  
Gregory Lucey  
\*indicates Chairperson

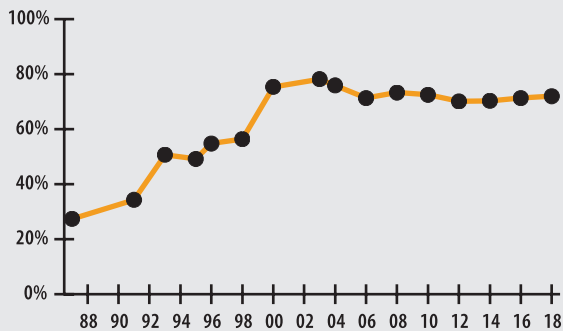
### Board Administrator

James Ryan

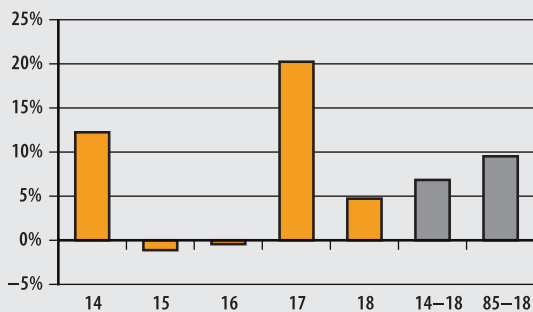
### Board Meeting

Third Wednesday of each month at 8:30 am

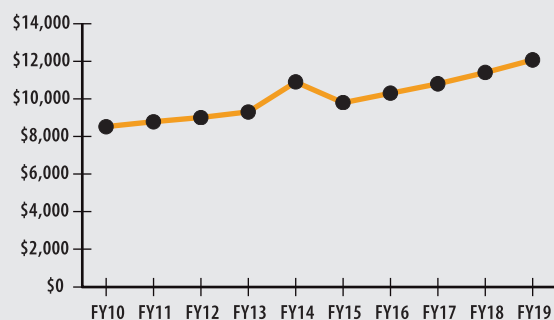
### FUNDED RATIO (1987-2018)



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



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

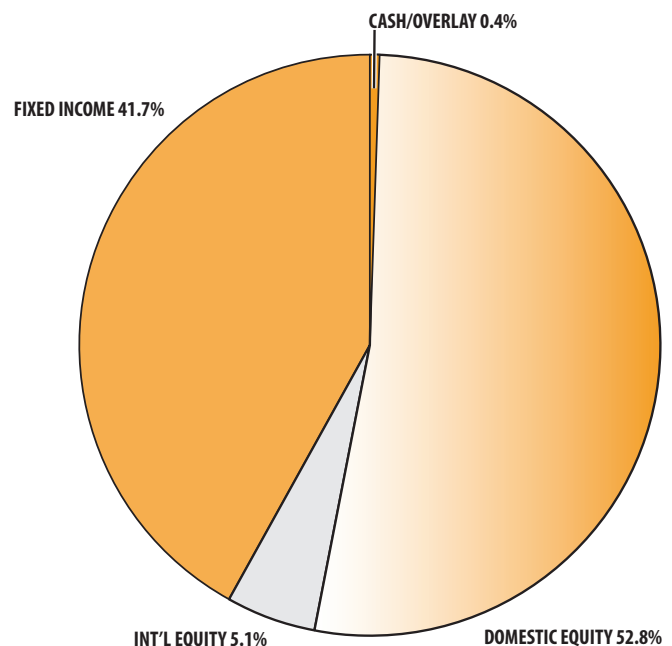
| <u>34 years 2018</u> | <u>33 years 2017</u> | <u>32 years 2016</u> |
|----------------------|----------------------|----------------------|
| 9.53%                | 9.68%                | 9.36%                |
| <u>10 years 2018</u> | <u>10 years 2017</u> | <u>10 years 2016</u> |
| 9.41%                | 6.44%                | 6.04%                |
| <u>5 years 2018</u>  | <u>5 years 2017</u>  | <u>5 years 2016</u>  |
| 6.84%                | 9.21%                | 7.49%                |

## ACTUARIAL

|   |                       |
|---|-----------------------|
| ▶ Funded Ratio                              | 72.0%                 |
| ▶ Date of Last Valuation                    | 1/1/18                |
| ▶ Actuary                                   | PERAC                 |
| ▶ Assumed Rate of Return                    | 7.35%                 |
| ▶ Funding Schedule                          | 7.5% Total Increasing |
| ▶ Year Fully Funded                         | 2030                  |
| ▶ Unfunded Liability                        | \$96.1 M              |
| ▶ Total Pension Appropriation (Fiscal 2019) | \$12.1 M              |

|                          | ACTIVE     | RETIRED  |
|--------------------------|------------|----------|
| ▶ Number of Members      | 780        | 677      |
| ▶ Total Payroll/Benefit  | \$42.3 M   | \$20.1 M |
| ▶ Average Salary/Benefit | \$54,200   | \$29,700 |
| ▶ Average Age            | 48         | 74       |
| ▶ Average Service        | 12.9 years | NA       |

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

|                                 |             |
|---------------------------------|-------------|
| ▶ Number of Disability Retirees | 86          |
| ▶ Number Who Reported Earnings  | 22          |
| ▶ Number of Excess Earners      | 1           |
| ▶ Total Amount of Refund Due    | \$59,265.00 |

|                          |           |
|--------------------------|-----------|
| ▶ 2018 Return            | 4.73%     |
| ▶ 2018 Market Value      | \$258.3 M |
| ▶ 2014-2018 (Annualized) | 6.84%     |
| ▶ 1985-2018 (Annualized) | 9.53%     |