

Malden

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Board Members

Charles Ranaghan, Domenic Fermano,
Douglas Eisnor, Warren Atkinson*,
Scott Lucey
*indicates Chairperson

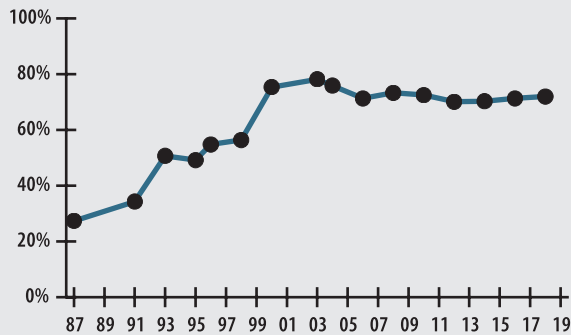
Board Administrator

James Ryan

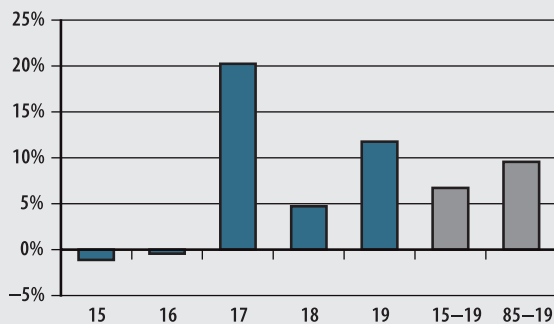
Board Meeting

3rd Wednesday of each month
at 8:30 am

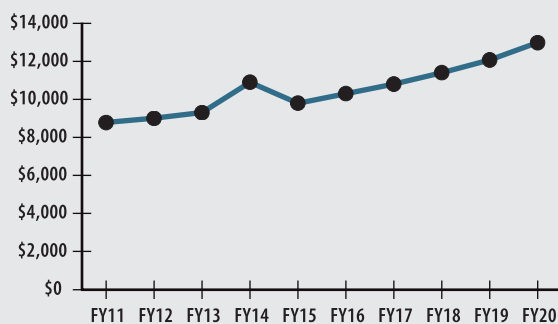
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

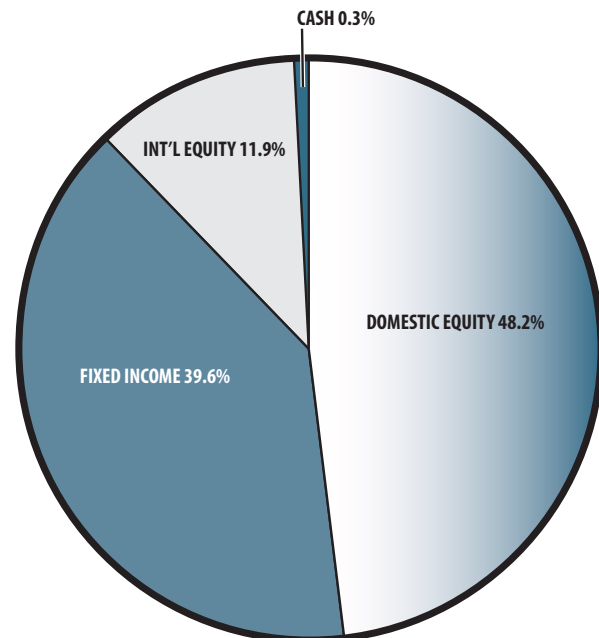
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.59%	9.53%	9.68%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.94%	9.41%	6.44%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
6.74%	6.84%	9.21%

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 2020)	\$13.0 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 (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	85
▶ Number Who Reported Earnings	26
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	11.76%
▶ 2019 Market Value	\$282.5 M
▶ 2015-2019 (Annualized)	6.74%
▶ 1985-2019 (Annualized)	9.59%