

## Marblehead

Mary Alley Building  
7 Widger Road  
Marblehead, MA 01945  
Phone 781-639-3418  
Fax 781-631-2617

### Board Members

Alison Nieto, Charles Gessner,  
Jason Gilliland, Paul Jalbert,  
Robert Peck\*  
\*indicates Chairperson

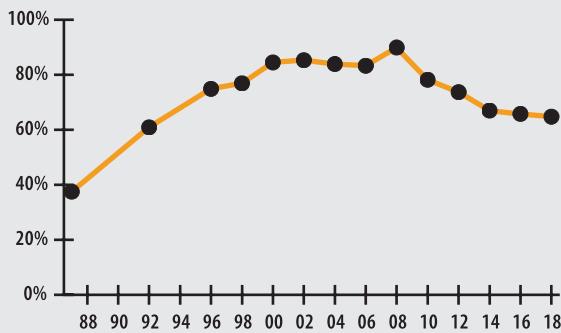
### Board Administrator

Linda Gifford

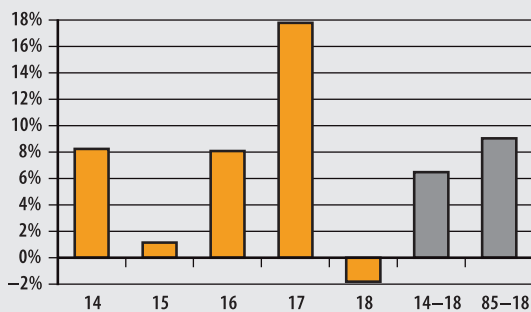
### Board Meeting

Varies

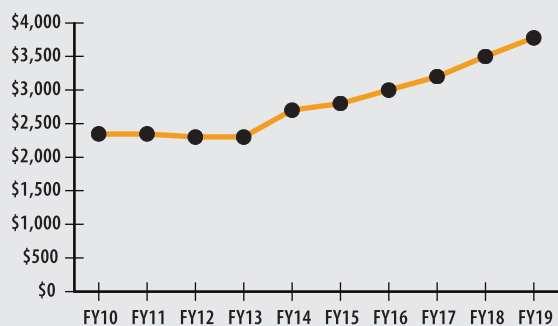
### FUNDED RATIO (1987-2018)



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



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



### INVESTMENT RETURN HISTORY

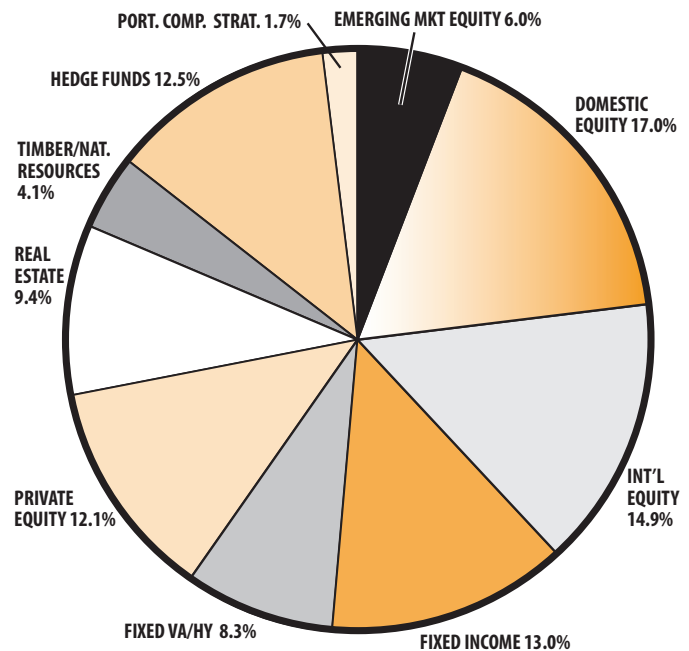
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.04%	9.39%	9.14%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.20%	5.65%	5.13%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.49%	9.96%	9.22%

## ACTUARIAL

▶ Funded Ratio	64.8%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	8.0% Total Increasing
▶ Year Fully Funded	2039
▶ Unfunded Liability	\$52.4 M
▶ Total Pension Appropriation (Fiscal 2019)	\$3.8 M

	ACTIVE	RETIRED
▶ Number of Members	430	355
▶ Total Payroll/Benefit	\$21.3 M	\$8.9 M
▶ Average Salary/Benefit	\$49,600	\$25,200
▶ Average Age	48	74
▶ Average Service	10.5 years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	18
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.81%
▶ 2018 Market Value	\$95.0 M
▶ 2014-2018 (Annualized)	6.49%
▶ 1985-2018 (Annualized)	9.04%