

Marblehead

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

Board Members

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

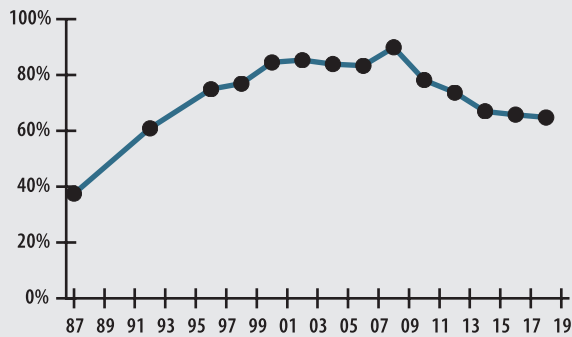
Board Administrator

Linda Gifford

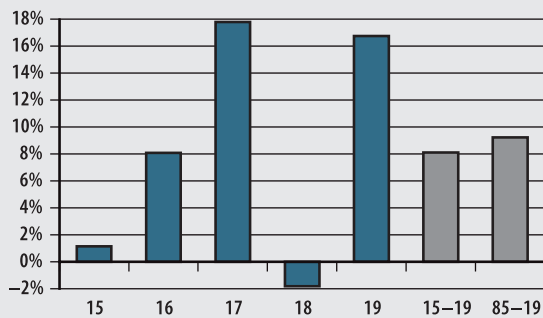
Board Meeting

Varies

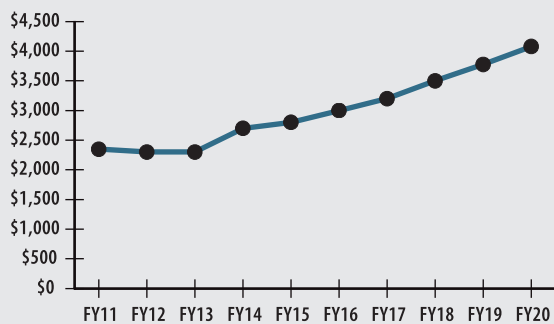
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

35 years 2019

9.25%

34 years 2018

9.04%

33 years 2017

9.39%

10 years 2019

9.10%

10 years 2018

9.20%

10 years 2017

5.65%

5 years 2019

8.11%

5 years 2018

6.49%

5 years 2017

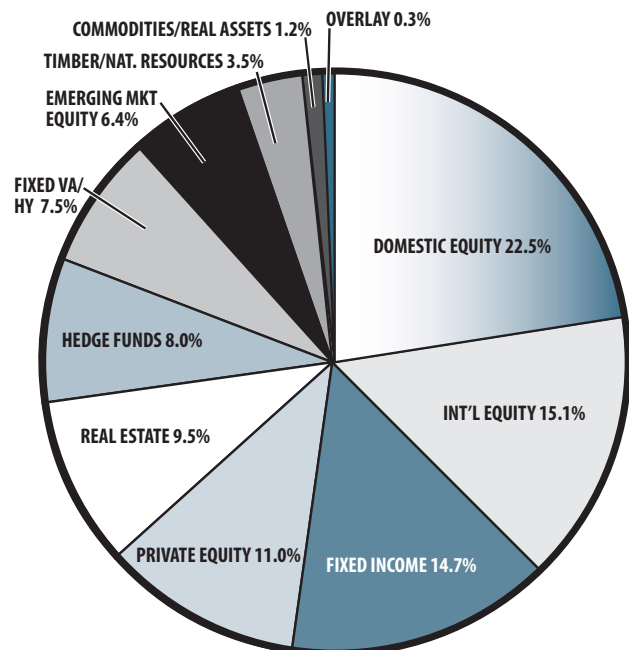
9.96%

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 2020)	\$4.1 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 (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	19
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.75%
▶ 2019 Market Value	\$106.1 M
▶ 2015-2019 (Annualized)	8.11%
▶ 1985-2019 (Annualized)	9.25%