

Board Members

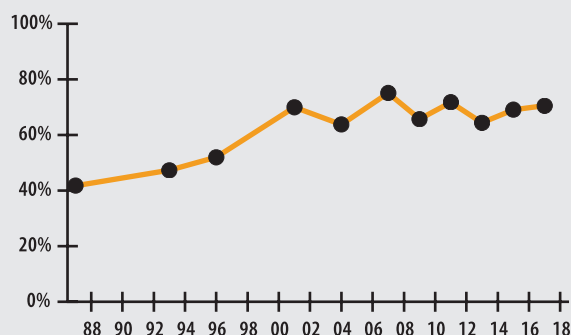
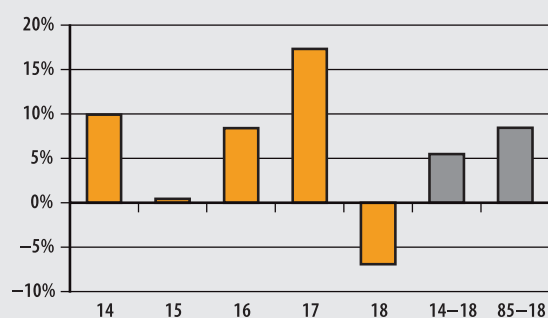
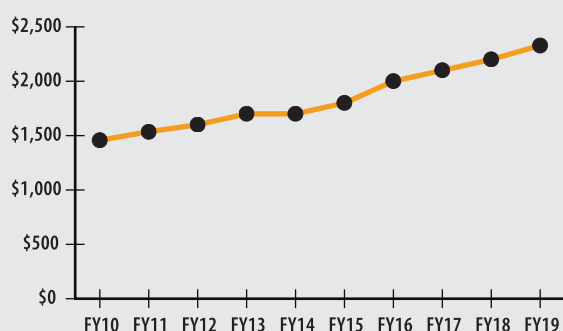
Michael Guzzo, Kevin Petersen,
Jean Ignachuck, Clifford Wilson,
Christopher Connolly*
*indicates Chairperson

Board Administrator

Kenneth DeMars

Board Meeting

The last Thursday of The month at 12:15 pm

FUNDED RATIO (1987-2018)

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

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY
34 years 2018

7.67%

33 years 2017

8.15%

32 years 2016

7.87%

10 years 2018

8.74%

10 years 2017

6.14%

10 years 2016

5.35%

5 years 2018

5.51%

5 years 2017

10.72%

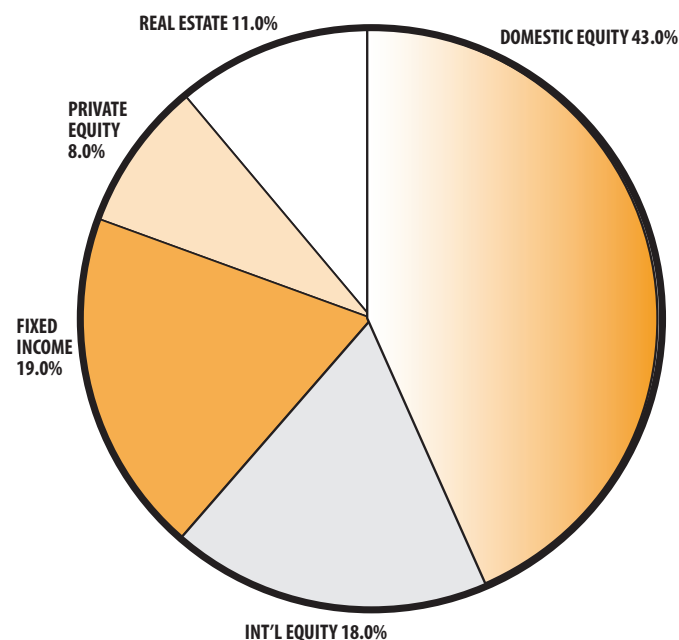
5 years 2016

9.40%

ACTUARIAL

▶ Funded Ratio	70.5%
▶ Date of Last Valuation	1/1/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$16.7 M
▶ Total Pension Appropriation (Fiscal 2019)	\$2.3 M

	ACTIVE	RETIRED
▶ Number of Members	220	108
▶ Total Payroll/Benefit	\$9.8 M	\$2.9 M
▶ Average Salary/Benefit	\$44,700	\$26,600
▶ Average Age	47	75
▶ Average Service	9.9 years	NA

ASSET ALLOCATION (12/31/18)

EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	6
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-6.90%
▶ 2018 Market Value	\$42.1 M
▶ 2014-2018 (Annualized)	5.51%
▶ 1985-2018 (Annualized)	7.67%