

## Medford

City Hall, Room 215  
85 George P. Hassett Drive  
Medford, MA 02155  
Phone 781-393-2517  
Fax 781-393-2522

### Board Members

Aleesha Nunley-Benjamin, Robert Maiocco,  
Rick Jordan\*, Patrick Ripley,  
James Vieira  
\*indicates Chairperson

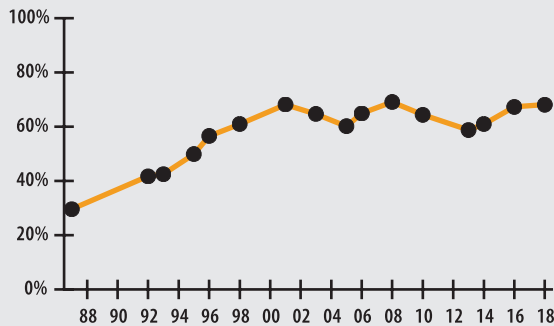
### Board Administrator

Mark Minervini

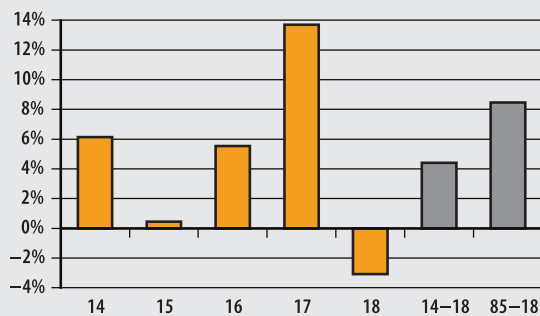
### Board Meeting

Typically the last week of the month  
at 9:30 am

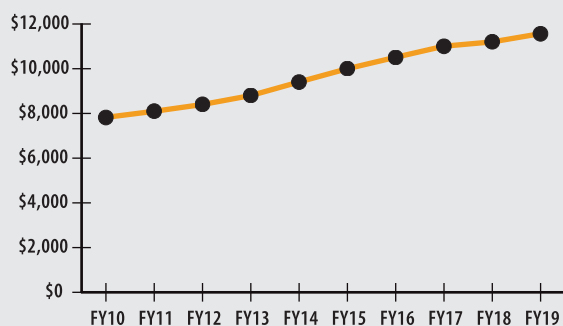
### FUNDED RATIO (1987-2018)



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



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



### INVESTMENT RETURN HISTORY

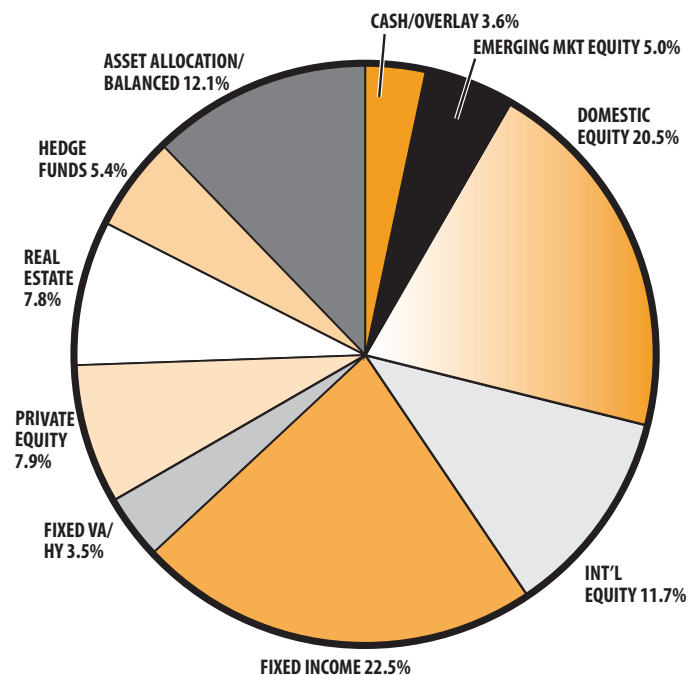
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.47%	8.84%	8.69%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.04%	5.65%	5.00%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
4.40%	7.33%	7.20%

## ACTUARIAL

▶ Funded Ratio	68.1%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$91.6 M
▶ Total Pension Appropriation (Fiscal 2019)	\$11.6 M

	ACTIVE	RETIRED
▶ Number of Members	733	594
▶ Total Payroll/Benefit	\$41.0 M	\$19.0 M
▶ Average Salary/Benefit	\$56,000	\$31,900
▶ Average Age	NA	75
▶ Average Service	NA years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	97
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-3.07%
▶ 2018 Market Value	\$183.9 M
▶ 2014-2018 (Annualized)	4.40%
▶ 1985-2018 (Annualized)	8.47%