

## 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

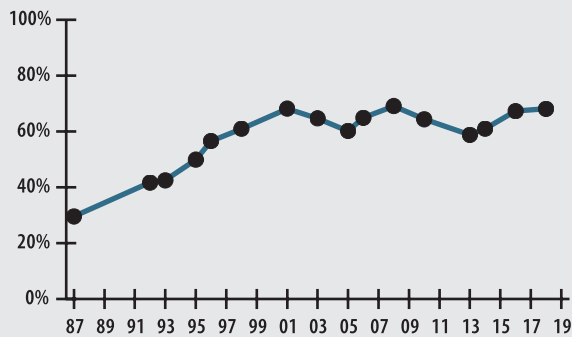
### Board Administrator

Mark Minervini

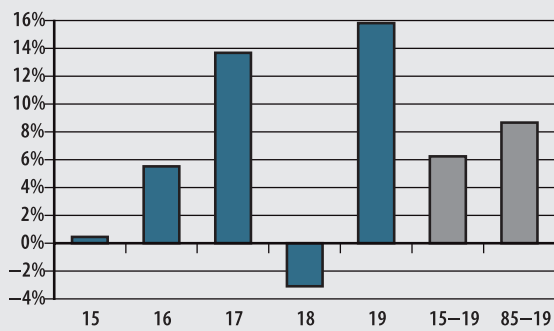
### Board Meeting

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

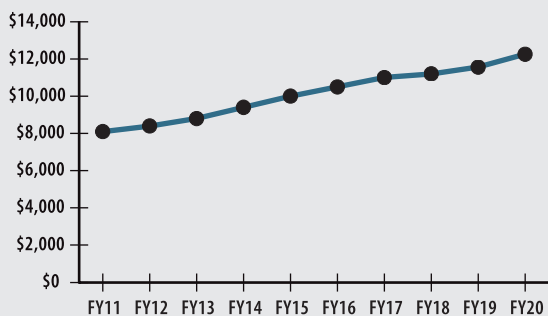
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

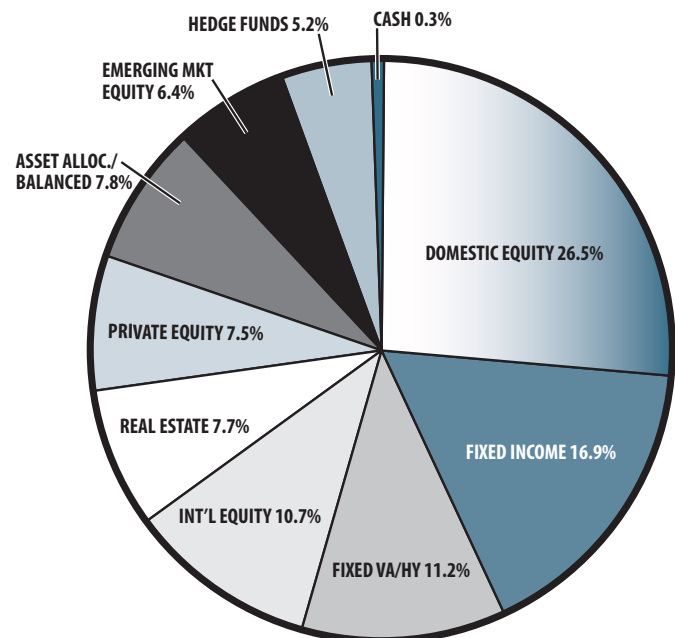
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.67%	8.47%	8.84%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
7.48%	8.04%	5.65%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
6.24%	4.40%	7.33%

## 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 2020)	\$12.3 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	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	98
▶ Number Who Reported Earnings	21
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	15.83%
▶ 2019 Market Value	\$206.8 M
▶ 2015-2019 (Annualized)	6.24%
▶ 1985-2019 (Annualized)	8.67%