

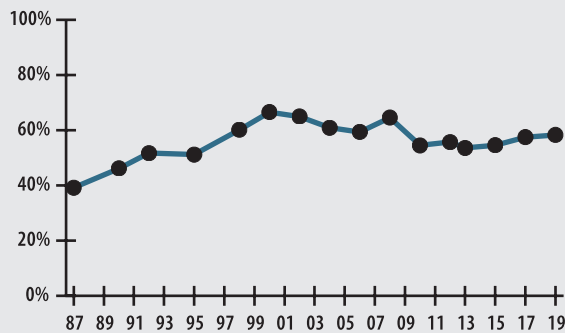
Melrose

City Hall
562 Main Street
Melrose, MA 02176
Phone: 781-979-4151
Fax: 781-979-4206

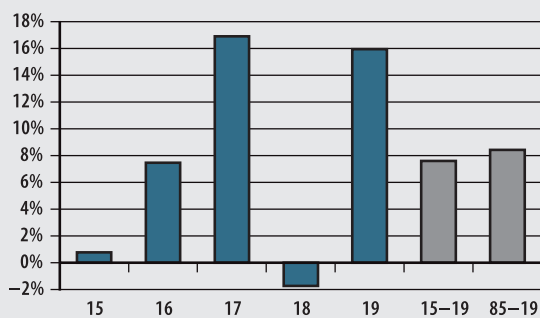
Board Members
Patrick Dello Russo*, Kelly Cogavin,
Scott Colborne, Michael Lyle,
John McLaughlin
*indicates Chairperson

Board Administrator
Adam Travinski
Board Meeting
The last Wednesday of each month
at 9:00 am

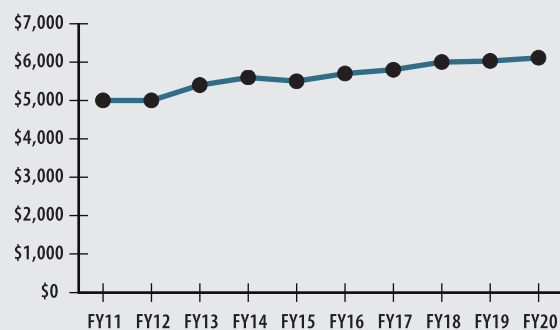
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

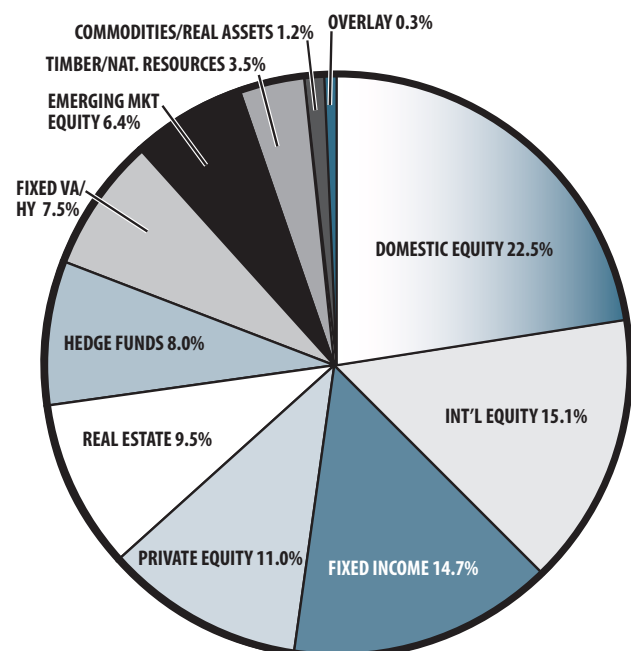
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.44%	8.23%	8.54%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.66%	8.50%	5.34%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.61%	6.12%	9.41%

ACTUARIAL

▶ Funded Ratio	58.3%
▶ Date of Last Valuation	1/1/19
▶ Actuary	Stone
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$63.4 M
▶ Total Pension Appropriation (Fiscal 2020)	\$6.1 M

	ACTIVE	RETIRED
▶ Number of Members	426	398
▶ Total Payroll/Benefit	\$21.6 M	\$9.5 M
▶ Average Salary/Benefit	\$50,600	\$24,000
▶ Average Age	46	74
▶ Average Service	10 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	27
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	15.95%
▶ 2019 Market Value	\$95.2 M
▶ 2015-2019 (Annualized)	7.61%
▶ 1985-2019 (Annualized)	8.44%