

## Milton

40 Willard Street  
Suite G102  
Quincy, MA 02169  
Phone: 617-770-5970  
Fax: 617-770-5971

### Board Members

Amy Dexter, Paige Eppolito\*,  
William Murphy, Jr., Thomas Cicerone,  
Richard Madigan  
\*indicates Chairperson

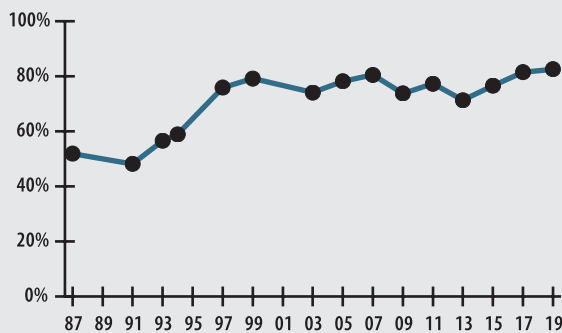
### Board Administrator

Jeanne Darcy

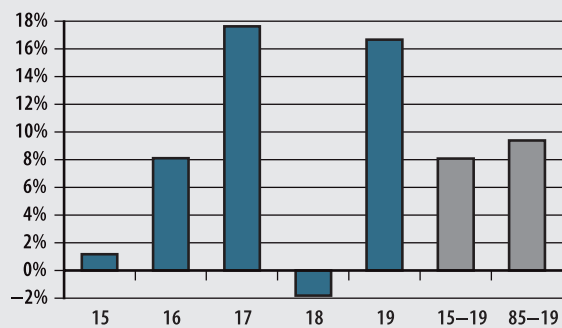
### Board Meeting

Last Thursday of the month at 3:30 pm

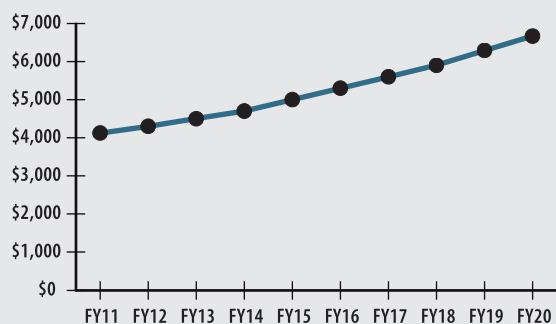
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

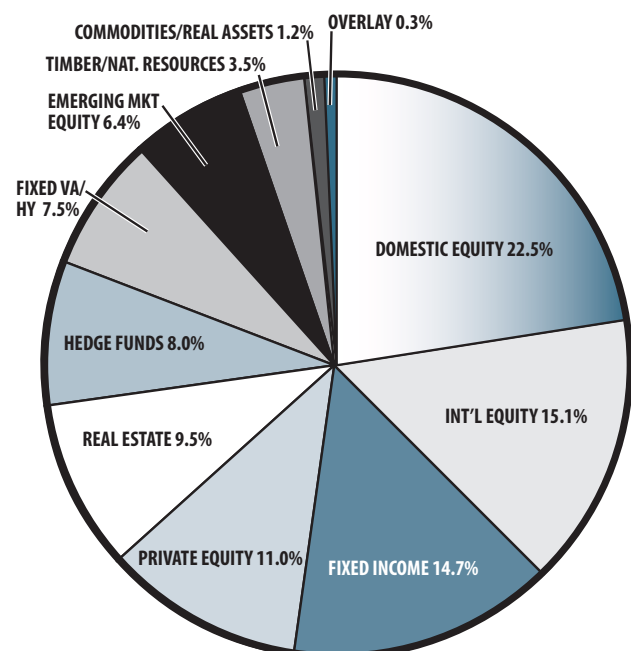
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.39%	9.18%	9.53%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.09%	9.19%	5.67%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.08%	6.45%	9.93%

## ACTUARIAL

▶ Funded Ratio	82.6%
▶ Date of Last Valuation	1/1/19
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2027
▶ Unfunded Liability	\$28.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$6.7 M

	ACTIVE	RETIRED
▶ Number of Members	404	274
▶ Total Payroll/Benefit	\$23.8 M	\$8.8 M
▶ Average Salary/Benefit	\$58,900	\$32,200
▶ Average Age	46	75
▶ Average Service	11.8 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	30
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.68%
▶ 2019 Market Value	\$152.3 M
▶ 2015-2019 (Annualized)	8.08%
▶ 1985-2019 (Annualized)	9.39%