## Minuteman Regional

758 Marrett Road Lexington, MA 02421 Phone 781-861-6500 Fax 781-863-1747

#### **Board Members**

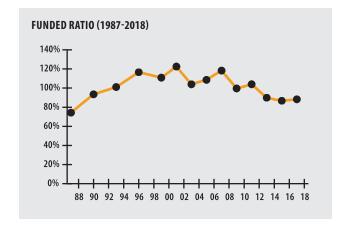
Laurie Elliott, Kevin Mahoney\*, Cheryl Mixon, Maria Oliveira, Norman Cohen \*indicates Chairperson

#### **Board Administrator**

Sandor Zapolin

#### **Board Meeting**

Generally the last Thursday of each month at 4:30 pm

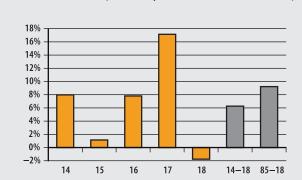


## **ACTUARIAL**

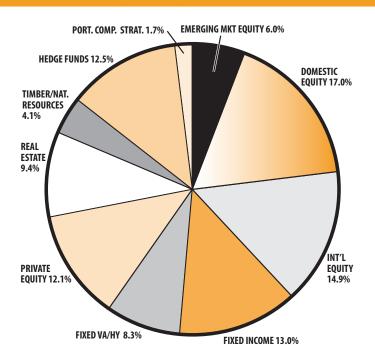
► Funded Ratio		88.3%
▶ Date of Last Valuation		1/1/17
► Actuary		PERAC
► Assumed Rate of Return		7.40%
► Funding Schedule		8.0% Total Increasing
▶ Year Fully Funded		2035
▶ Unfunded Liability		\$1.8 M
► Total Pension Appropriation (Fiscal 2019)		\$250 K
	ACTIVE	RETIRED
▶ Number of Members	47	42
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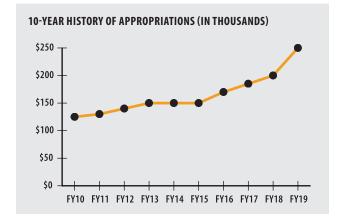
	ACTIVE	RETIRED
Number of Members	47	42
► Total Payroll/Benefit	\$2.2 M	\$1.0 M
Average Salary/Benefit	\$47,000	\$24,900
► Average Age	48	74
► Average Service	8.6 years	NA

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



## ASSET ALLOCATION (12/31/18)





## **EARNED INCOME OF DISABILITY RETIREES (2017)**

► Number of Disability Retirees	1
Number Who Reported Earnings	0
<ul><li>Number of Excess Earners</li></ul>	0
► Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.76%
▶ 2018 Market Value	\$13.4 M
▶ 2014-2018 (Annualized)	6.27%
▶ 1985-2018 (Annualized)	9.24%

# **INVESTMENT RETURN HISTORY**

<b>34 years 2018</b> 9.24%	33 years 2017 9.59%	<b>32 years 2016</b> 9.37%
<b>10 years 2018</b>	<b>10 years 2017</b>	10 years 2016
9.00%	5.41%	4.95%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.27%	9.60%	8.87%