

Needham

Town Hall
1471 Highland Ave.
Needham, MA 02492
Phone 781-455-7500 Ext. 231
Fax 781-449-4569

Board Members

Evelyn Poness*, Sandra Cincotta,
John Krawiecki, Thomas Welch,
Robert Mearls
*indicates Chairperson

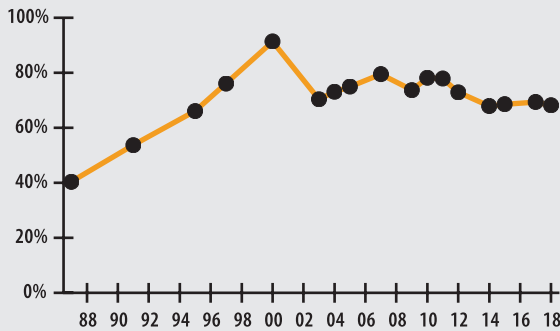
Board Administrator

Jacob Cole

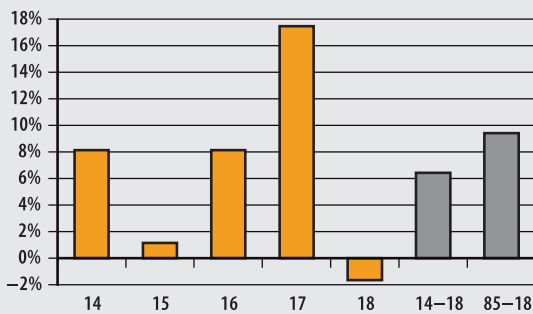
Board Meeting

Second Wednesday of every month
at 9:30 am

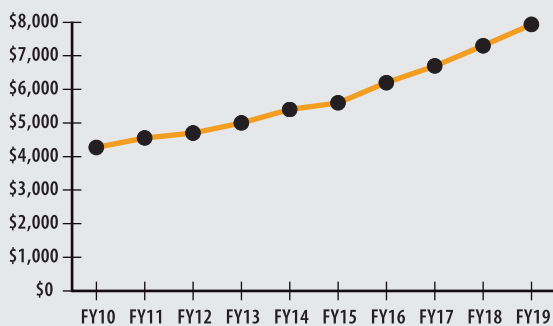
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

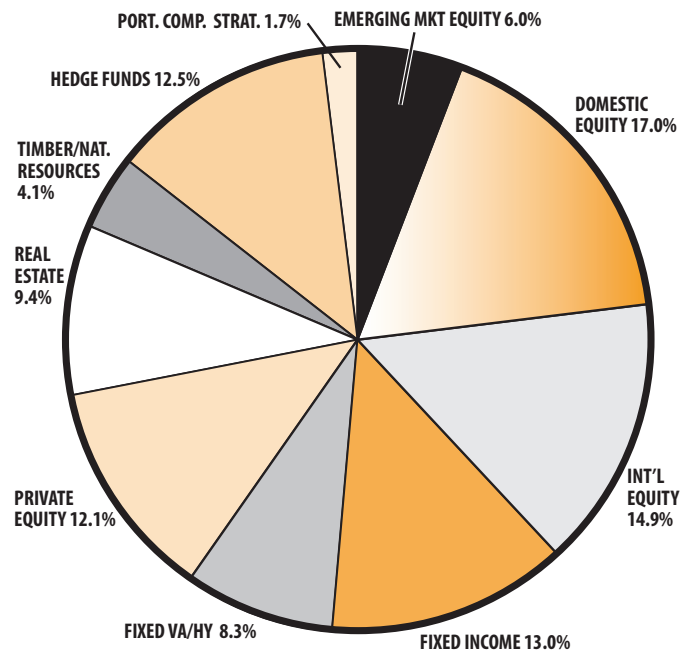
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.43%	9.79%	9.55%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.02%	5.54%	5.04%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.44%	9.82%	9.11%

ACTUARIAL

▶ Funded Ratio	68.8%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Segal
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	4.5% Increasing Phase-In
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$71.7 M
▶ Total Pension Appropriation (Fiscal 2019)	\$7.9 M

	ACTIVE	RETIRED
▶ Number of Members	692	459
▶ Total Payroll/Benefit	\$37.7 M	\$12.1 M
▶ Average Salary/Benefit	\$54,400	\$26,400
▶ Average Age	48	76
▶ Average Service	11.2 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	28
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.72%
▶ 2018 Market Value	\$158.8 M
▶ 2014-2018 (Annualized)	6.44%
▶ 1985-2018 (Annualized)	9.43%