

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, Robert Mearls
*indicates Chairperson

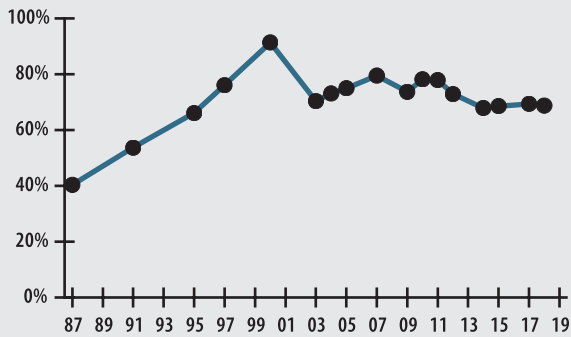
Board Administrator

Jacob Cole

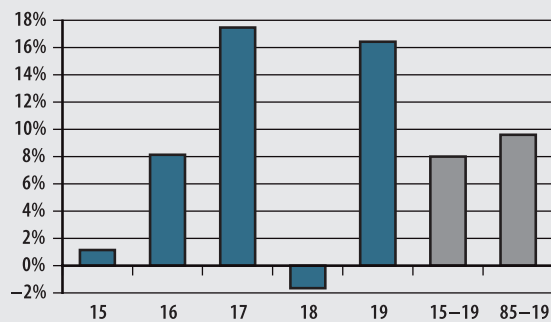
Board Meeting

2nd Wednesday of every month
at 9:30 am

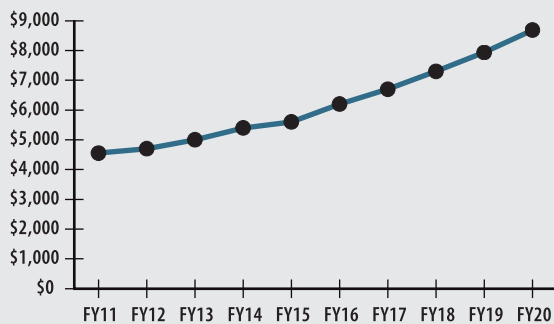
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

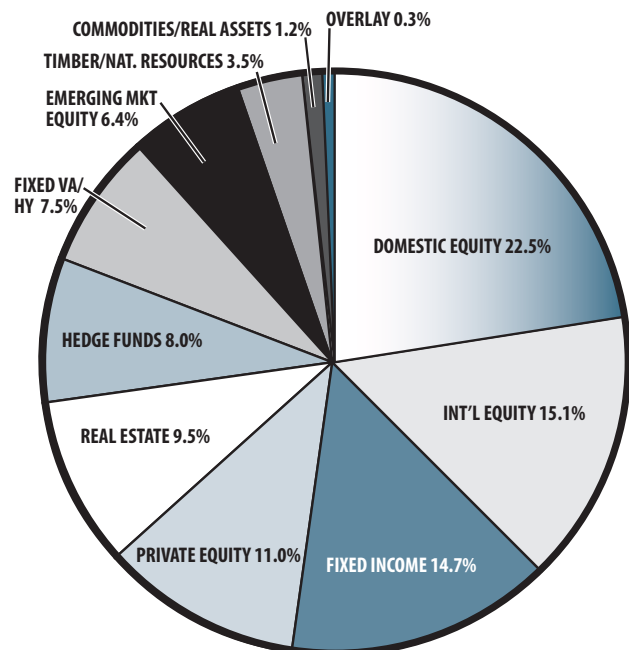
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.62%	9.43%	9.79%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.96%	9.02%	5.54%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.02%	6.44%	9.82%

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 2020)	\$8.7 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 (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	29
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.43%
▶ 2019 Market Value	\$182.9 M
▶ 2015-2019 (Annualized)	8.02%
▶ 1985-2019 (Annualized)	9.62%