

## North Adams

61 Main Street, Suite 247  
North Adams, MA 01247  
Phone: 413-663-5185  
Fax: 413-664-9412

### Board Members

Alan Marden, Kathleen Wall,  
Matthew LaBonte, Lawrence O'Brien\*,  
Fred Thompson  
\*indicates Chairperson

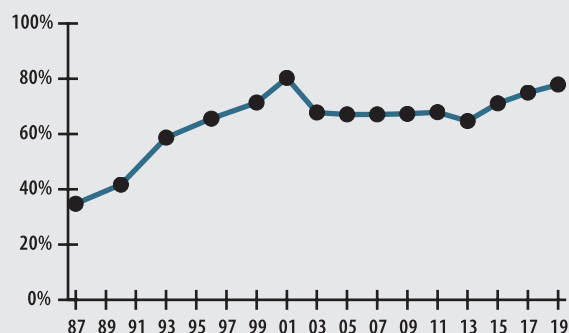
### Board Administrator

Beth Matson

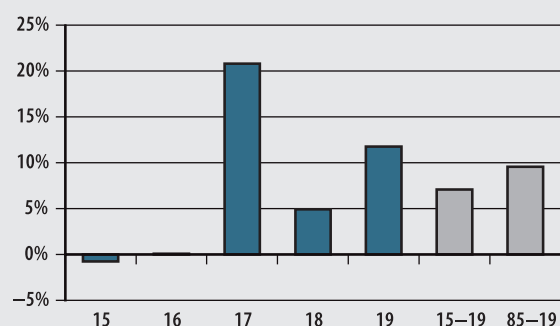
### Board Meeting

3rd Tuesday of the month at 10:00 am

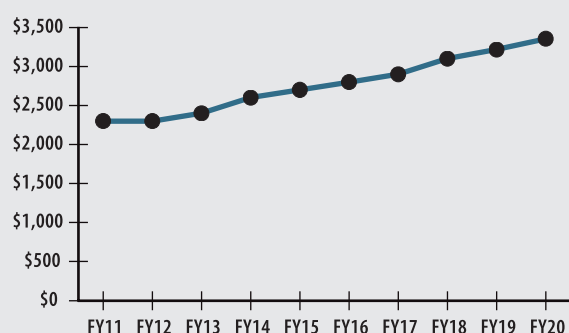
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

#### 35 years 2019

9.56%

#### 34 years 2018

9.50%

#### 33 years 2017

9.64%

#### 10 years 2019

9.43%

#### 10 years 2018

10.01%

#### 10 years 2017

6.90%

#### 5 years 2019

7.08%

#### 5 years 2018

7.18%

#### 5 years 2017

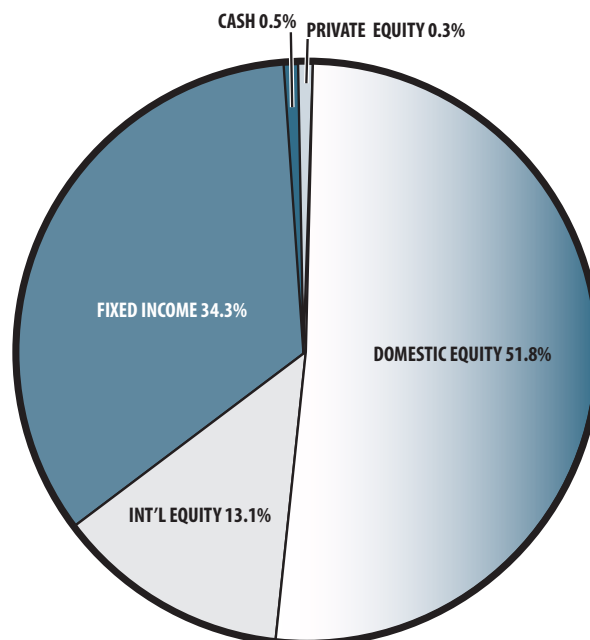
9.94%

## ACTUARIAL

▶ Funded Ratio	77.9%
▶ Date of Last Valuation	1/1/19
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	4.9% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$18.5 M
▶ Total Pension Appropriation (Fiscal 2020)	\$3.4 M

	ACTIVE	RETIRED
▶ Number of Members	337	233
▶ Total Payroll/Benefit	\$11.9 M	\$4.8 M
▶ Average Salary/Benefit	\$35,400	\$20,700
▶ Average Age	47	74
▶ Average Service	10.7 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	31
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	11.77%
▶ 2019 Market Value	\$72.6 M
▶ 2015-2019 (Annualized)	7.08%
▶ 1985-2019 (Annualized)	9.56%