

Northampton

240 Main Street, First Floor
Northampton, MA 01060
Phone 413-587-1211
Fax 413-587-1278

Board Members

Joyce Karpinski*, Susan Wright,
Michael Lyons, Shirley LaRose,
Thomas Sullivan
*indicates Chairperson

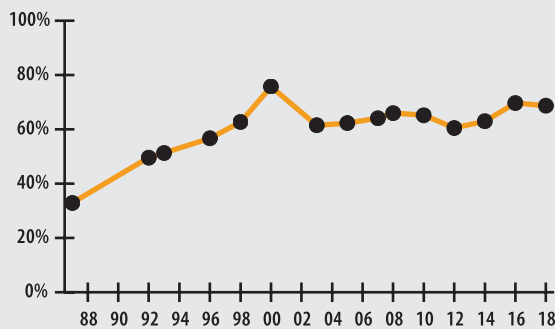
Board Administrator

David Shipka

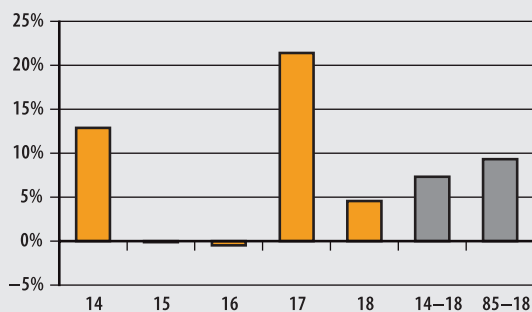
Board Meeting

Last Tuesday or Thursday of each month at
1:30 pm

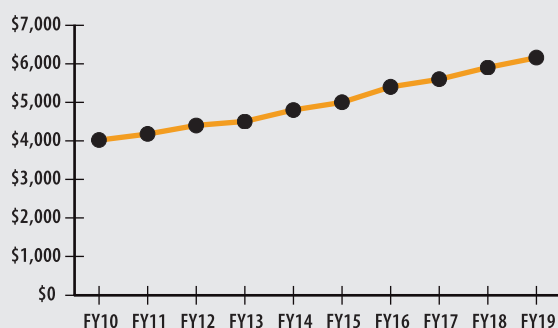
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

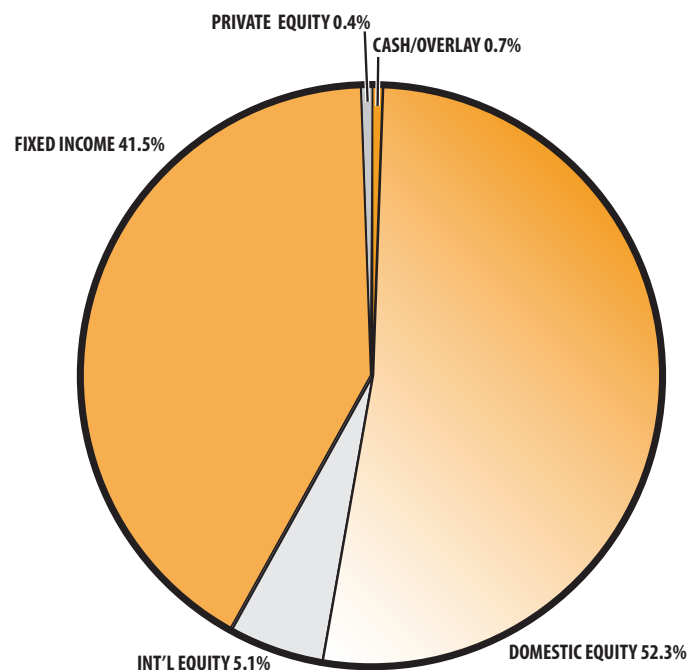
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.32%	9.47%	9.11%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.82%	7.01%	6.48%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
7.35%	10.02%	8.01%

ACTUARIAL

▶ Funded Ratio	68.7%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Stone
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	3.43% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$55.9 M
▶ Total Pension Appropriation (Fiscal 2019)	\$6.2 M

	ACTIVE	RETIRED
▶ Number of Members	619	431
▶ Total Payroll/Benefit	\$27.7 M	\$10.3 M
▶ Average Salary/Benefit	\$44,700	\$23,800
▶ Average Age	46	71
▶ Average Service	10.4 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	31
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	4.58%
▶ 2018 Market Value	\$128.5 M
▶ 2014-2018 (Annualized)	7.35%
▶ 1985-2018 (Annualized)	9.32%