

# Northampton

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 Northampton, MA 01060  
 Phone: 413-587-1211  
 Fax: 413-587-1278

## Board Members

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

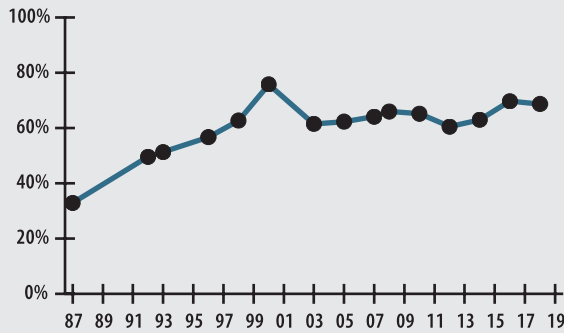
## Board Administrator

David Shipka

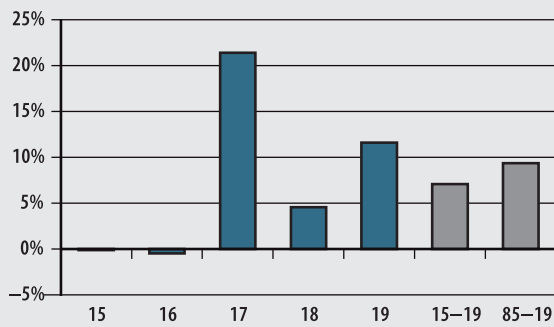
## Board Meeting

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

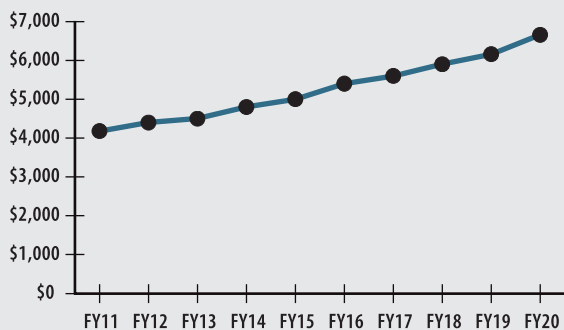
### FUNDED RATIO (1987-2019)



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



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



### INVESTMENT RETURN HISTORY

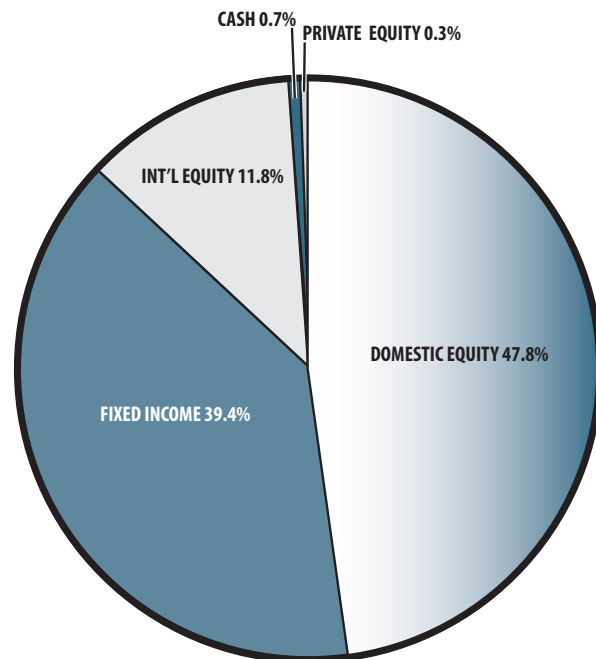
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.39%	9.32%	9.47%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.31%	9.82%	7.01%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.10%	7.35%	10.02%

## 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 2020)	\$6.7 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 (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	30
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	11.61%
▶ 2019 Market Value	\$142.5 M
▶ 2015-2019 (Annualized)	7.10%
▶ 1985-2019 (Annualized)	9.39%