

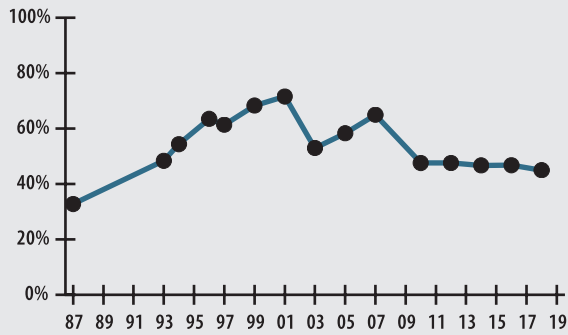
# Quincy

1245 Hancock Street  
Suite 39  
Quincy, MA 02169  
Phone: 617-376-1075  
Fax: 617-376-1149

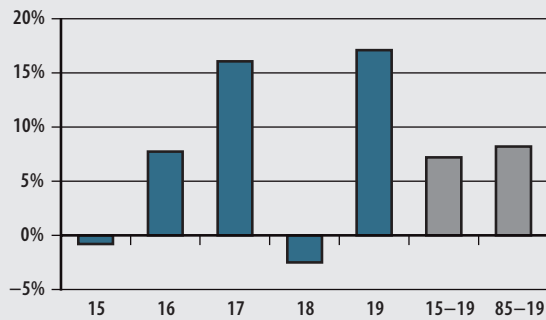
**Board Members**  
Susan O'Connor\*, Michael McFarland,  
Ernest Arienti, Leo Coppens,  
Richard Fitzpatrick  
\*indicates Chairperson

**Board Administrator**  
Lisa McBirney  
**Board Meeting**  
Generally the fourth Thursday of the month  
at 9:00 am

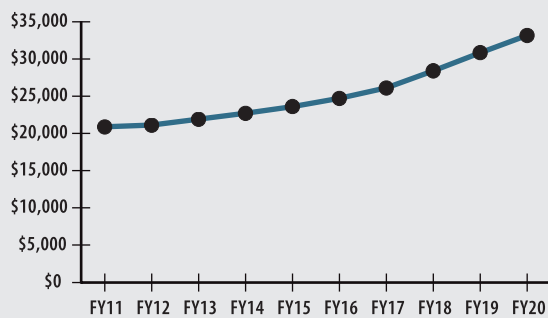
## FUNDED RATIO (1987-2019)



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



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



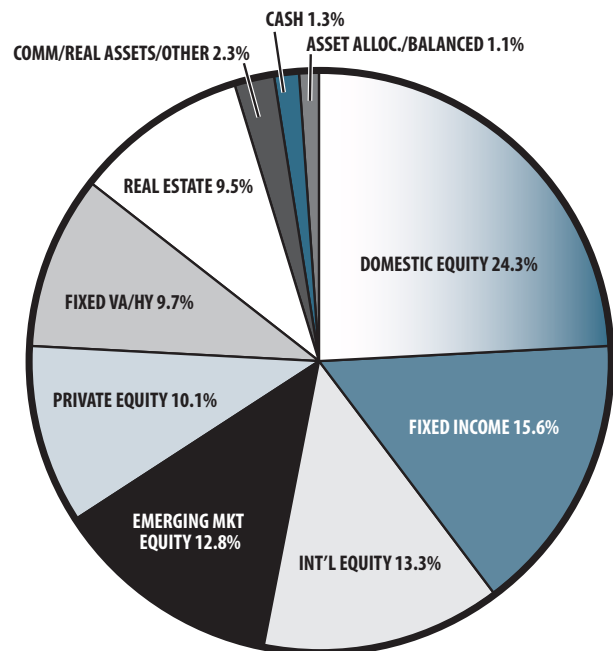
## INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.23%	7.98%	8.31%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
7.96%	8.06%	5.30%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.22%	4.99%	8.08%

## ACTUARIAL

▶ Funded Ratio	45.0%	
▶ Date of Last Valuation	1/1/18	
▶ Actuary	Stone	
▶ Assumed Rate of Return	7.50%	
▶ Funding Schedule	Varies Total Increasing	
▶ Year Fully Funded	2037	
▶ Unfunded Liability	\$403.4 M	
▶ Total Pension Appropriation (Fiscal 2020)	\$33.2 M	
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	1,494	1,524
▶ Total Payroll/Benefit	\$94.7 M	\$45.3 M
▶ Average Salary/Benefit	\$63,400	\$29,700
▶ Average Age	49	75
▶ Average Service	12.6 years	NA

## ASSET ALLOCATION (12/31/19)



## EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	131
▶ Number Who Reported Earnings	29
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	17.12%
▶ 2019 Market Value	\$373.1 M
▶ 2015-2019 (Annualized)	7.22%
▶ 1985-2019 (Annualized)	8.23%