

Wakefield

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Board Members

Kevin Gill*, Sherri Dalton,
Joseph Albert, Dennis Fazio,
Daniel Sherman
*indicates Chairperson

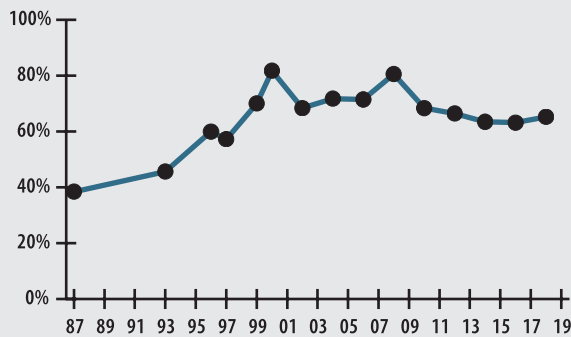
Board Administrator

Cathy Cheek

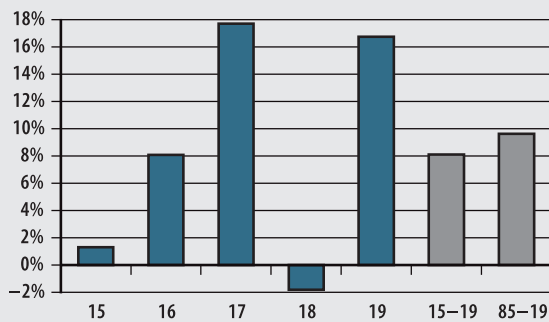
Board Meeting

Third Thursday of the month at 8:00 am

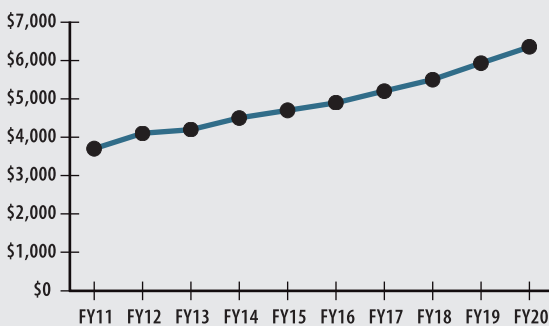
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

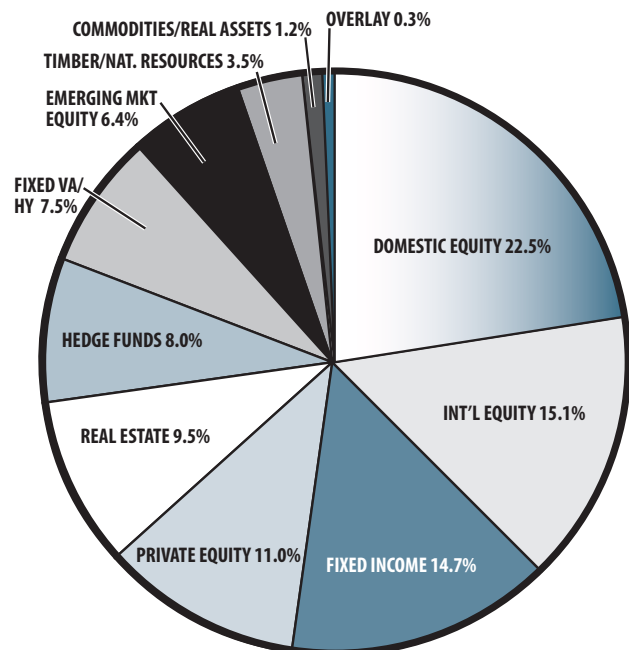
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.65%	9.45%	9.81%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.15%	9.24%	5.68%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.13%	6.50%	10.00%

ACTUARIAL

▶ Funded Ratio	65.3%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	7.18% Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$62.2 M
▶ Total Pension Appropriation (Fiscal 2020)	\$6.4 M

	ACTIVE	RETIRED
▶ Number of Members	449	363
▶ Total Payroll/Benefit	\$26.4 M	\$10.3 M
▶ Average Salary/Benefit	\$58,800	\$28,400
▶ 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	29
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.75%
▶ 2019 Market Value	\$134.2 M
▶ 2015-2019 (Annualized)	8.13%
▶ 1985-2019 (Annualized)	9.65%