

Watertown

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Board Members

Thomas Tracy, John Loughran,
Domenic Arone, Thomas Thibaut*,
Kathleen Kiely-Becchetti
*indicates Chairperson

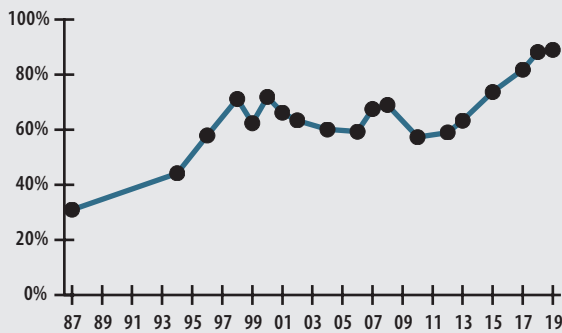
Board Administrator

Barbara Sheehan

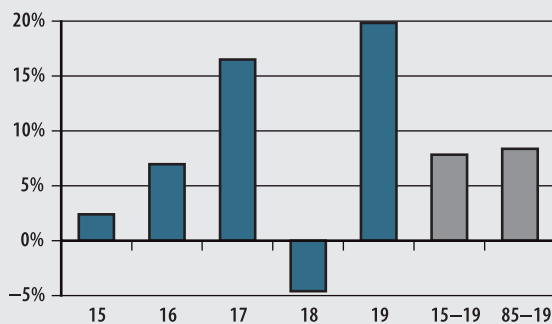
Board Meeting

3rd Tuesday of each month at 8:30 am

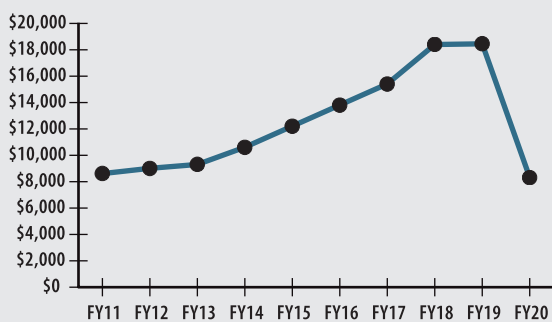
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

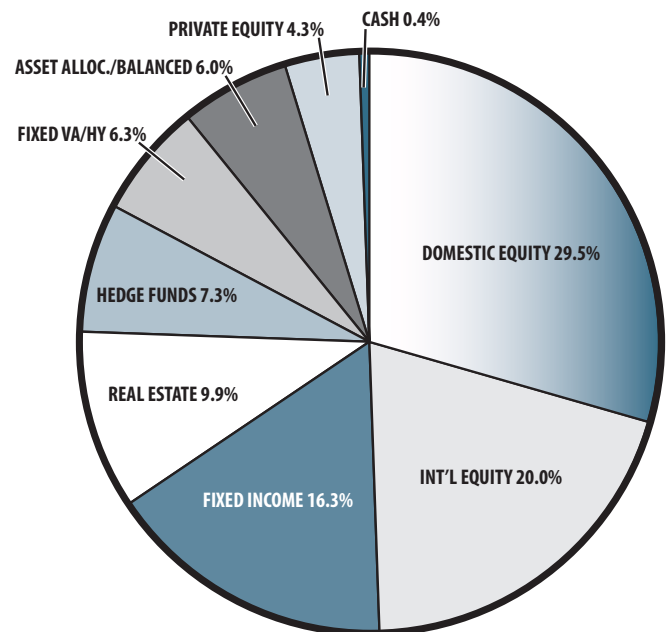
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.38%	8.06%	8.46%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.79%	8.53%	5.78%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.86%	5.47%	9.66%

ACTUARIAL

▶ Funded Ratio	89.0%
▶ Date of Last Valuation	1/1/19
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.80%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2021
▶ Unfunded Liability	\$24.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$8.3 M

	ACTIVE	RETIRED
▶ Number of Members	512	426
▶ Total Payroll/Benefit	\$33.9 M	\$13.8 M
▶ Average Salary/Benefit	\$66,300	\$32,400
▶ Average Age	NA	75
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	45
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	19.85%
▶ 2019 Market Value	\$219.2 M
▶ 2015-2019 (Annualized)	7.86%
▶ 1985-2019 (Annualized)	8.38%