Winchester

71 Mount Vernon Street Winchester, MA 01890 Phone: 781-721-7127 Fax: 781-721-7156

Board Members

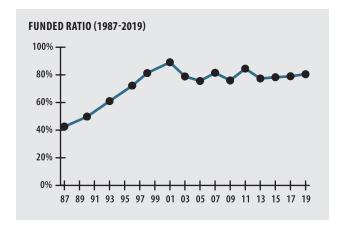
Stacie Ward, William Zink, James Gray, Robert Frary, George Morrissey* *indicates Chairperson

Board Administrator

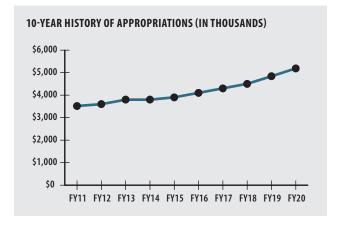
Karen Manchuso

Board Meeting

Last Tuesday of each month at 8:30 am



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES) 20% 15% 10% 5% 0% -5% 15 16 17 18 19 15-19 85-19

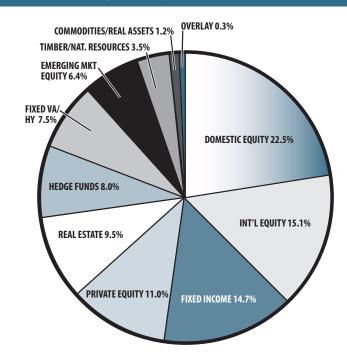


INVESTMENT RETURN HISTORY			
35 years 2019	34 years 2018	33 years 2017	
8.96%	8.74%	9.10%	
10 years 2019	10 years 2018	10 years 2017	
7.65%	7.75%	4.87%	
5 years 2019 7.06%	5 years 2018 5.48%	5 years 2017 8.58%	

ACTUARIAL

► Funded Ratio		80.5%
▶ Date of Last Valuation		1/1/19
► Actuary		PERAC
► Assumed Rate of Return		7.00%
▶ Funding Schedule		7.75% Total Increasing
▶ Year Fully Funded		2029
Unfunded Liability		\$30.1 M
▶ Total Pension Appropriation (Fiscal 2020)		\$5.2 M
	ACTIVE	RETIRED
Number of Members	364	274
▶ Total Payroll/Benefit	\$20.9 M	\$7.9 M
Average Salary/Benefit	\$57,400	\$28,800
▶ Average Age	49	76
▶ Average Service	13 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

► Number of Disability Retirees	18
► Number Who Reported Earnings	5
► Number of Excess Earners	2
► Total Amount of Refund Due	\$43,028.15

▶ 2019 Return	16.73%
▶ 2019 Market Value	\$134.9 M
▶ 2015-2019 (Annualized)	7.06%
▶ 1985-2019 (Annualized)	8.96%