

Woburn

City Hall, 2nd Floor
10 Common Street
Woburn, MA 01801-4139
Phone: 781-897-5820
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Board Members

Charles Doherty, Gerald Surette,
Denis Devine*, Marilou Lundin,
Michael Gorman
*indicates Chairperson

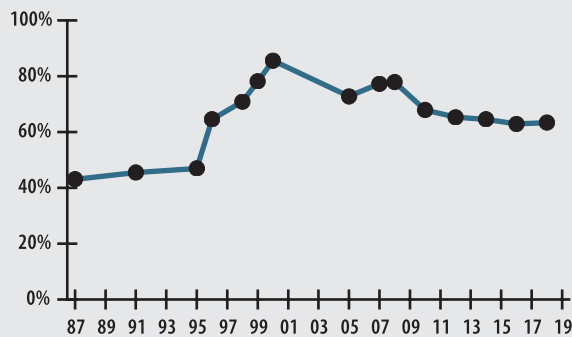
Board Administrator

Anne Speicher

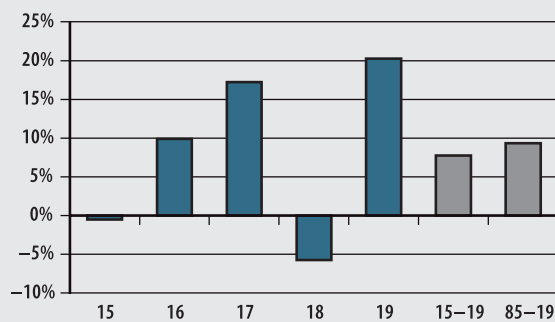
Board Meeting

Last Tuesday of each month at 8:30 am

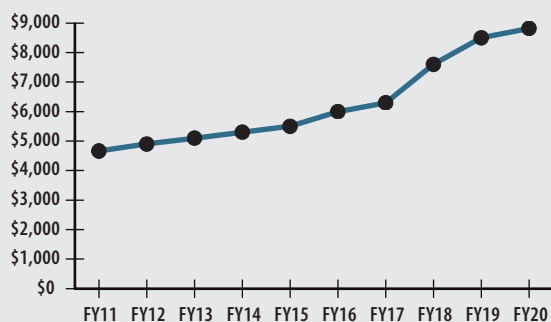
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

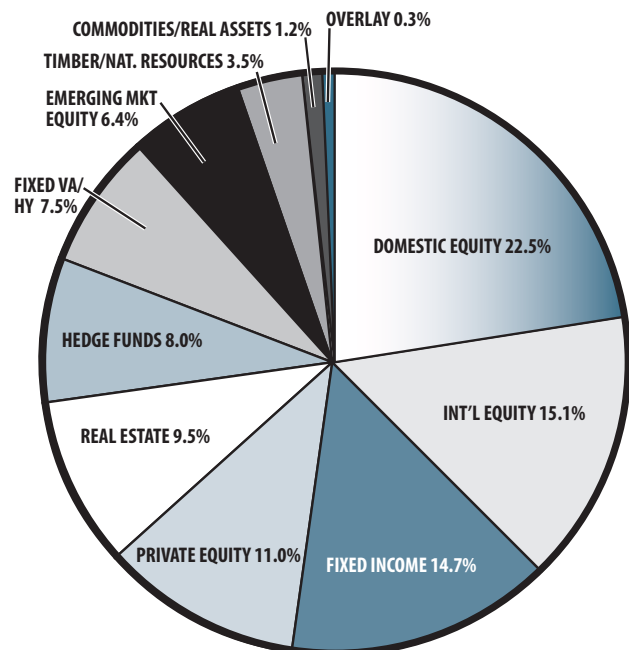
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.36%	9.06%	9.54%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.21%	9.41%	6.70%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.77%	5.28%	10.27%

ACTUARIAL

▶ Funded Ratio	63.4%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Buck
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$82.9 M
▶ Total Pension Appropriation (Fiscal 2020)	\$8.8 M

	ACTIVE	RETIRED
▶ Number of Members	587	462
▶ Total Payroll/Benefit	\$30.9 M	\$12.4 M
▶ Average Salary/Benefit	\$52,600	\$26,800
▶ Average Age	49	NA
▶ Average Service	12.8 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	20.24%
▶ 2019 Market Value	\$159.6 M
▶ 2015-2019 (Annualized)	7.77%
▶ 1985-2019 (Annualized)	9.36%