

## Worcester Regional

Midstate Office Park  
23 Midstate Drive, Suite 106  
Auburn, MA 01501  
Phone 508-832-6314  
Fax 508-832-6318

### Board Members

Kevin Blanchette\*, Joanne Savignac,  
Pauline Lajoie, Michael Donoghue,  
Eugene Durgin  
\*indicates Chairperson

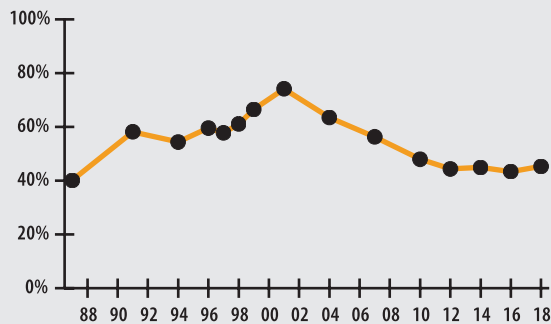
### Board Administrator

Colleen Canty

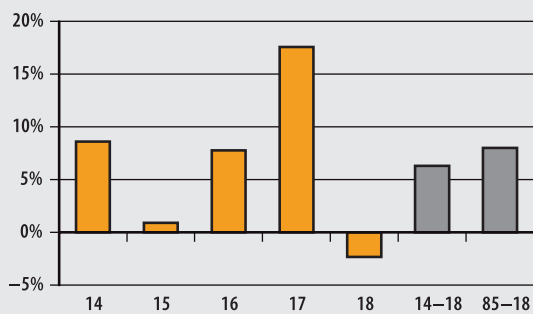
### Board Meeting

Last Tuesday of every month at 8:00 am

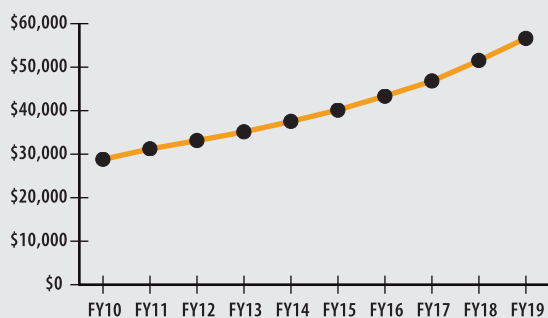
### FUNDED RATIO (1987-2018)



### INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



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



### INVESTMENT RETURN HISTORY

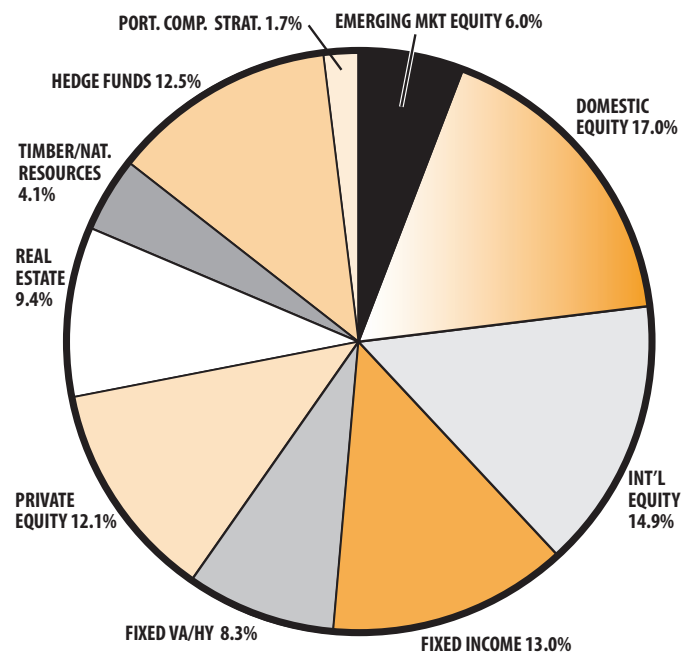
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.04%	8.36%	8.08%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.46%	5.35%	4.53%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.39%	9.80%	9.03%

## ACTUARIAL

▶ Funded Ratio	45.3%
▶ Date of Last Valuation	1/1/18
▶ Actuary	KMS
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	9.95% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$829.1 M
▶ Total Pension Appropriation (Fiscal 2019)	\$56.6 M

	ACTIVE	RETIRED
▶ Number of Members	6,934	3,621
▶ Total Payroll/Benefit	\$304.3 M	\$76.1 M
▶ Average Salary/Benefit	\$43,900	\$21,000
▶ Average Age	48	73
▶ Average Service	10.1 years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	238
▶ Number Who Reported Earnings	84
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.91%
▶ 2018 Market Value	\$693.2 M
▶ 2014-2018 (Annualized)	6.39%
▶ 1985-2018 (Annualized)	8.04%