# Worcester **Regional**

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

Fax: 508-832-6318

#### **Board Members**

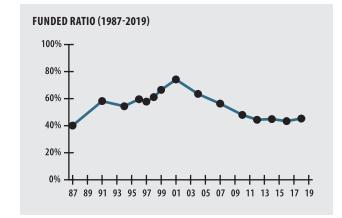
Kevin Blanchette\*, Joanne Savignac, Pauline Lajoie, Michael Donoghue, Eugene Durgin \*indicates Chairperson

### **Board Administrator**

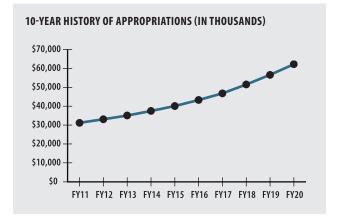
Colleen Canty

#### **Board Meeting**

Last Tuesday of every month at 8:00 am



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

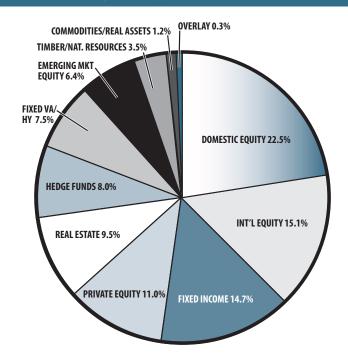


INVESTMENT RETURN HISTORY				
35 years 2019	34 years 2018	33 years 2017		
8.28%	8.04%	8.36%		
10 years 2019	10 years 2018	10 years 2017		
8.78%	8.46%	5.35%		
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>		
7.90%	6.39%	9.80%		

## **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 2020)		\$62.3 M
	ACTIVE	RETIRED
Number of Members	6,934	3,621
► Total Payroll/Benefit	\$304.3 M	\$76.1 M
<ul><li>Average Salary/Benefit</li></ul>	\$43,900	\$21,000
▶ Average Age	48	73
► Average Service	10.1 years	NA

# ASSET ALLOCATION (12/31/19)



### **EARNED INCOME OF DISABILITY RETIREES (2018)**

► Number of Disability Retirees	243
▶ Number Who Reported Earnings	100
► Number of Excess Earners	2
► Total Amount of Refund Due	\$2,622.98

▶ 2019 Return	16.61%
▶ 2019 Market Value	\$805.6 M
▶ 2015-2019 (Annualized)	7.90%
▶ 1985-2019 (Annualized)	8.28%

INVESTMENT DETUDN HISTORY