

Taunton

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Board Members

Ann Marie Hebert (Chairperson),
Barry Amaral, Peter H. Corr, Gill E. Enos,
Dennis M. Smith

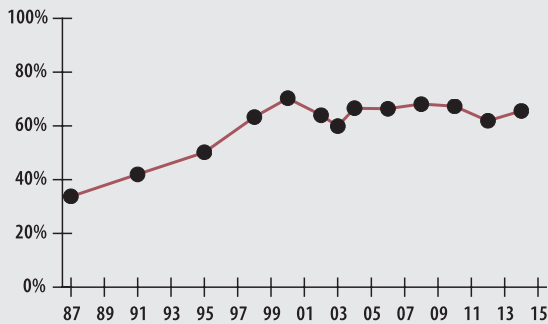
Board Administrator

Paul J. Slivinski

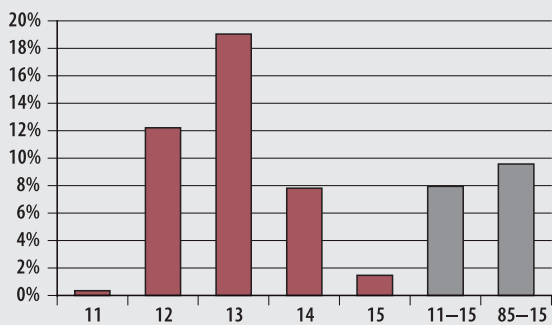
Board Meeting

Varies

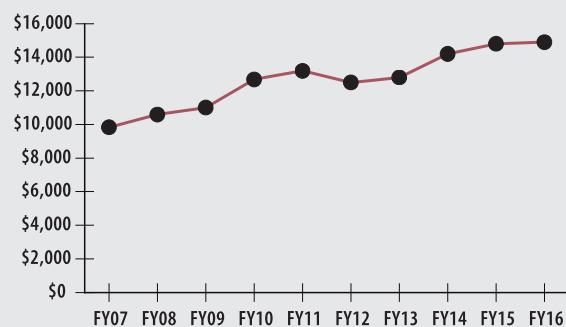
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

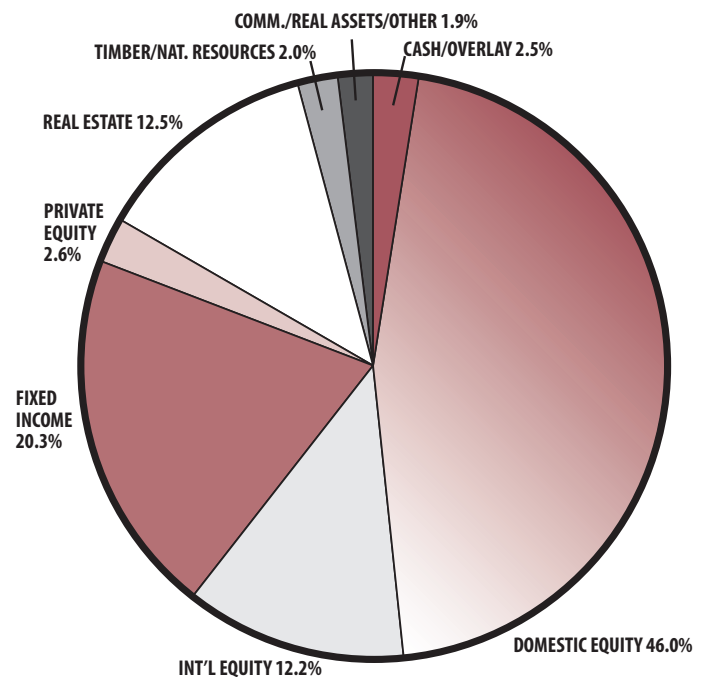
<u>31 years 2015</u>	<u>30 years 2014</u>	<u>29 years 2013</u>
9.59%	9.87%	9.95%
<u>10 years 2015</u>	<u>10 years 2014</u>	<u>10 years 2013</u>
6.55%	6.98%	7.40%
<u>5 years 2015</u>	<u>5 years 2014</u>	<u>5 years 2013</u>
7.97%	10.80%	13.22%

ACTUARIAL

▶ Funded Ratio	65.6%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$125.4 M
▶ Total Pension Appropriation (Fiscal 2016)	\$14.9 M

	ACTIVE	RETIRED
▶ Number of Members	1,069	806
▶ Total Payroll/Benefit	\$55.5 M	\$20.7 M
▶ Average Salary/Benefit	\$51,900	\$25,700
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	79
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.49%
▶ 2015 Market Value	\$262.5 M
▶ 2011-2015 (Annualized)	7.97%
▶ 1985-2015 (Annualized)	9.59%