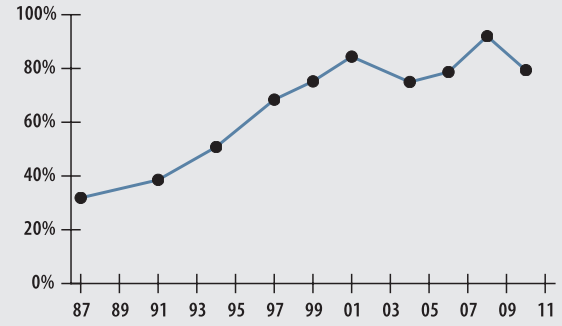
Dedham

202 Bussey Street
Suite 101
Dedham, MA 02026
Phone 781-326-7693
Fax 781-329-4123

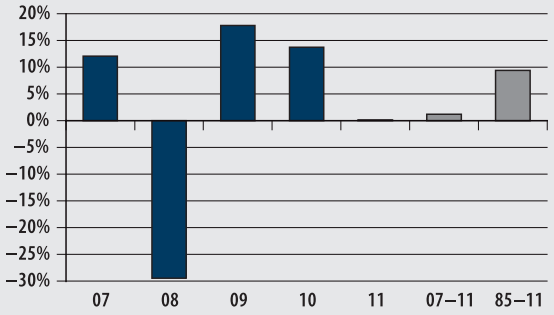
Board Members
John (Rosco) Maloney (Chairperson),
John W. Fontaine, Jr., Walter J. Hughes, Jr.,
Mariellen Murphy, June Rosado

Board Administrator
Lynn M. Carley
Board Meeting
Third Wednesday of each month

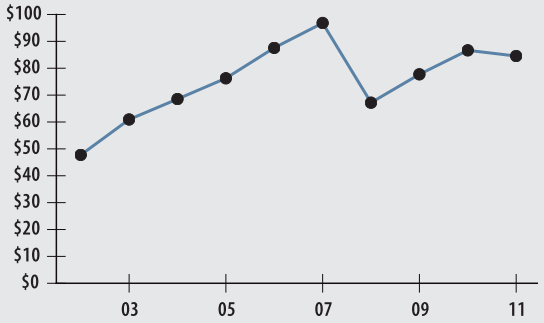
Funded Ratio (1987-2011)



Investment Return (2007-2011, 5 Year and 27 Year Averages)



Asset Growth (2002-2011) (Market Value in Millions)



Investment Return History

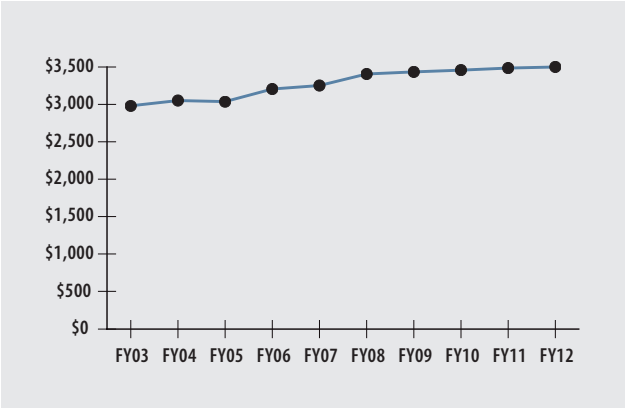
27 years 2011	26 years 2010	25 years 2009
9.46%	9.84%	9.68%
10 years 2011	**10 years 2010**	**10 years 2009**
6.26%	5.66%	4.18%
5 years 2011	**5 years 2010**	**5 years 2009**
1.22%	4.39%	4.20%

ACTUARIAL

• Funded Ratio	79.4%
• Date of Last Valuation	01/10
• Actuary	Buck Consultants
• Assumed Rate of Return	8.00%
• Funding Schedule	3.5% Increasing
• Year Fully Funded	2025
• Unfunded Liability	$22.2 M
• Total Pension Appropriation (Fiscal 2012)	$3.5 M

	Active	Retired
• Number of Members	442	303
• Total Payroll/Benefit	$19.1 M	$6.5 M
• Average Salary/Benefit	$43,200	$21,500
• Average Age	NA	74
• Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	11/03/09
Period Covered	01/01/06-12/31/08

	2008	2007	2006
Annual Receipts	$(22.88 M)	$15.96 M	$18.02 M
Annual Disbursements	$6.87 M	$6.68 M	$6.73 M

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	52
Number Who Reported Earnings	7
Number of Excess Earners	0
Total Amount of Refund Due	$0

▸ **2011 Return**	**.17%**
▸ **2011 Target**	**7.70%**
▸ **2011 Market Value**	**$84.5 M**
▸ **2007-2011 (Annualized)**	**1.22%**
▸ **1985-2011 (Annualized)**	**9.46%**