

# Needham

Town Hall  
1471 Highland Avenue  
Needham, MA 02492-2605  
Phone 781-455-7500, Ext. 231  
Fax 781-449-4569

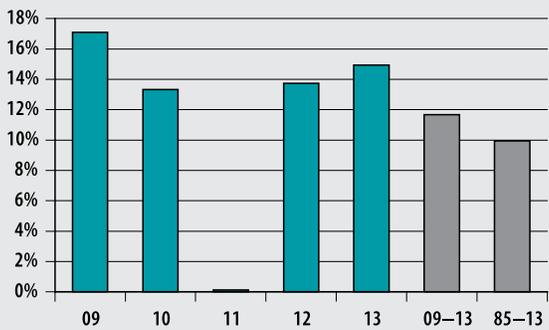
**Board Members**  
Evelyn M. Pones (Chairperson),  
Kathleen P. Fitzpatrick, John P. Krawiecki,  
Robert P. Mearls, Thomas A. Welch II

**Board Administrator**  
Juanita Hearn  
**Board Meeting**  
Usually second Wednesday of each  
month at 9:00 am

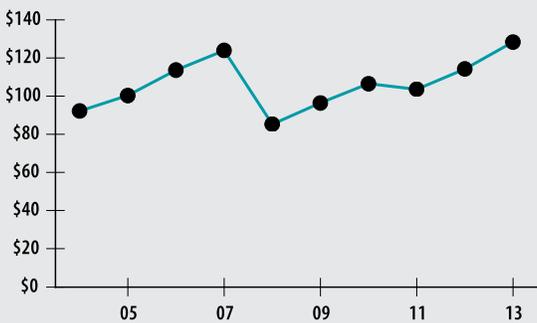
## FUNDED RATIO (1987-2013)



## INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



## ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



## INVESTMENT RETURN HISTORY

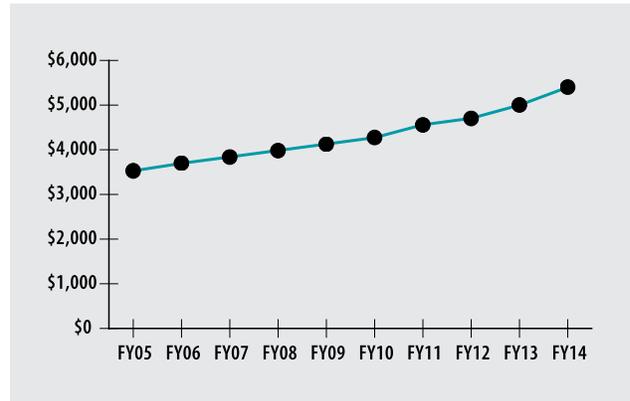
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
9.95%	9.78%	9.64%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
7.57%	8.56%	6.19%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
11.68%	1.43%	1.13%

## ACTUARIAL

▶ Funded Ratio	72.9%
▶ Date of Last Valuation	01/12
▶ Actuary	Buck Consultants
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$42.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.4 M

	ACTIVE	RETIRED
▶ Number of Members	644	473
▶ Total Payroll/Benefit	\$29.0 M	\$9.6 M
▶ Average Salary/Benefit	\$45,000	\$20,200
▶ Average Age	NA	77
▶ Average Service	NA	NA

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



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	31
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	14.93%
▶ 2013 Market Value	\$128.3 M
▶ 2009-2013 (Annualized)	11.68%
▶ 1985-2013 (Annualized)	9.95%