

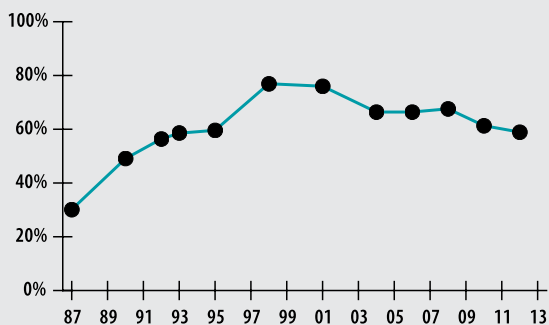
Falmouth

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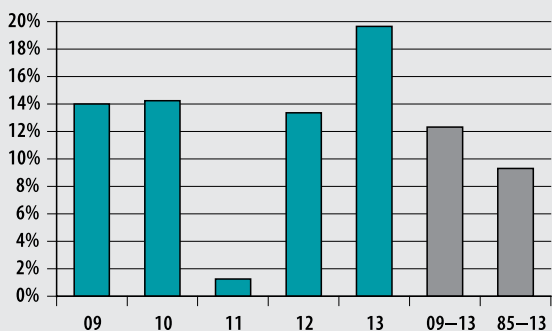
Board Members
Paul D. Brodeur (Chairperson),
Gary W. Anderson, Russell R. Ferreira,
Jennifer P. Petit, Ellen K. Philbin

Board Administrator
Francis X. St. Germaine III
Board Meeting
Varies

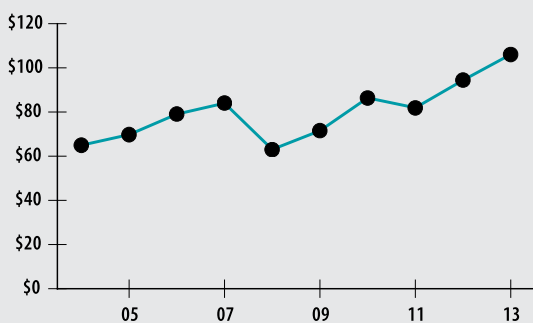
FUNDED RATIO (1987-2013)



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



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



INVESTMENT RETURN HISTORY

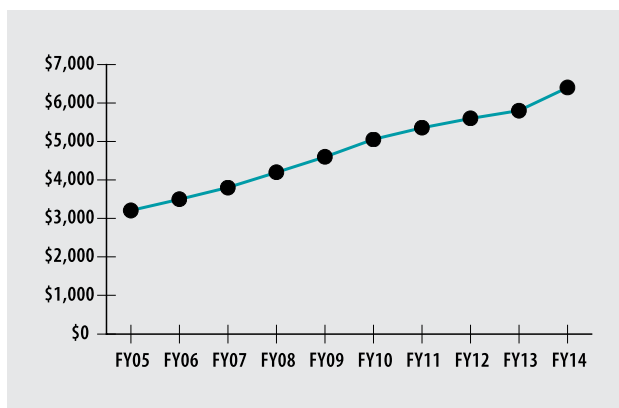
29 years 2013 9.31%	28 years 2012 8.96%	27 years 2011 8.80%
10 years 2013 6.95%	10 years 2012 7.06%	10 years 2011 4.45%
5 years 2013 12.34%	5 years 2012 2.44%	5 years 2011 1.28%

ACTUARIAL

▶ Funded Ratio	58.9%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$62.9 M
▶ Total Pension Appropriation (Fiscal 2014)	\$6.4 M

	ACTIVE	RETIRED
▶ Number of Members	577	343
▶ Total Payroll/Benefit	\$26.7 M	\$7.9 M
▶ Average Salary/Benefit	\$46,200	\$23,000
▶ Average Age	50	72
▶ Average Service	12.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	42
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	19.67%
▶ 2013 Market Value	\$106.0 M
▶ 2009-2013 (Annualized)	12.34%
▶ 1985-2013 (Annualized)	9.31%