

Quincy

1250 Hancock Street, Suite 506S, Quincy, MA 02169

Phone 617-376-1075 **Fax** 617-376-1149 **Board Meeting** Last Wednesday of each month at 2:30 pm

Board Members George F. McCray (*Chairperson*), Richard P. Crespi, Richard D. Fitzpatrick, Francis X. McCauley, Roger E. Perfetti **Administrator** Edward J. Masterson

Investment

RETURN

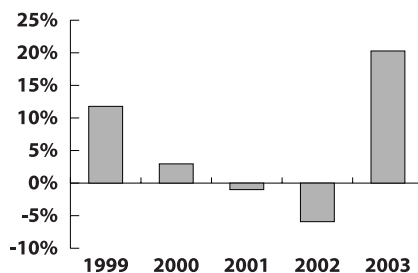
2003	20.28%
1999-2003	5.21%
1985-2003	10.21%
Target	8.25%

2003

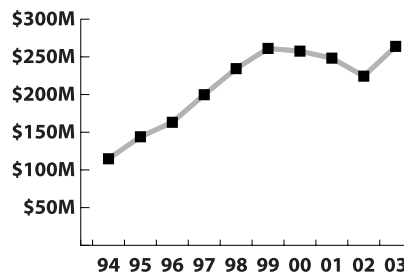
Market

Value \$263.9M

Investment Return



Asset Growth (Market Value)



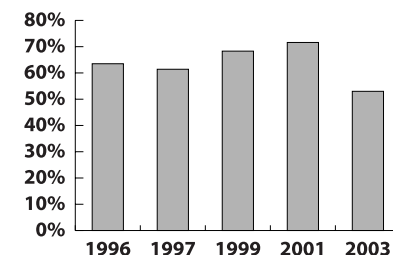
Actuarial

Funded Ratio	53.0%
Date of Last Valuation	1/03
Actuary	Stone
Assumed Rate of Return	8.25%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

Active Members	1,384
Retired Members	1,800

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	11	Disability Retirement Approvals	5	Accidental Death Approvals	1
RTS Reviews	11	RTS Exams	1	Restored to Service	0