

Adams

CONTACT INFORMATION

44 Spring Street
Suite 19
Adams, MA 01220
Phone 413-743-5575

WEBSITE

town.adams.ma.us/
retirement-board

BOARD MEMBERS

Patricia Wol
George Haddad
Holli Havens-Jayko*
Beth Matson
*indicates Chairperson

BOARD ADMINISTRATOR

William Flynn

SYSTEM MEMBERS

Active Members 168
Total Payroll\$6.8 M
Average Salary\$40,600
Average Age47
Average Service9.6

Retired Members 177
Benefits Paid\$3.6 M
Average Benefit\$20,300
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees5
Reported Earnings2
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC

\$41.5 M
Market Value

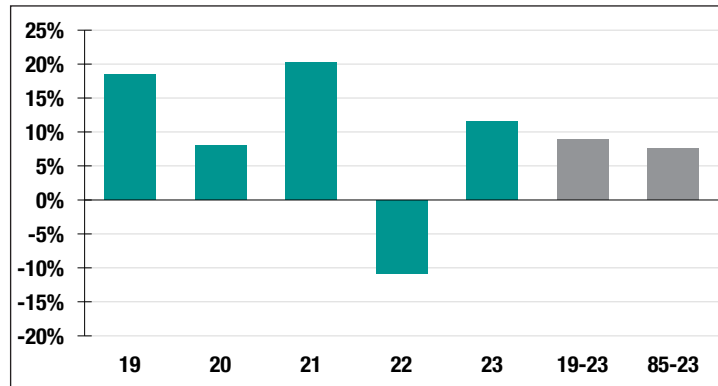
11.49%
2023 Returns

5.69%
2014-2023
(Annualized)

7.64%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



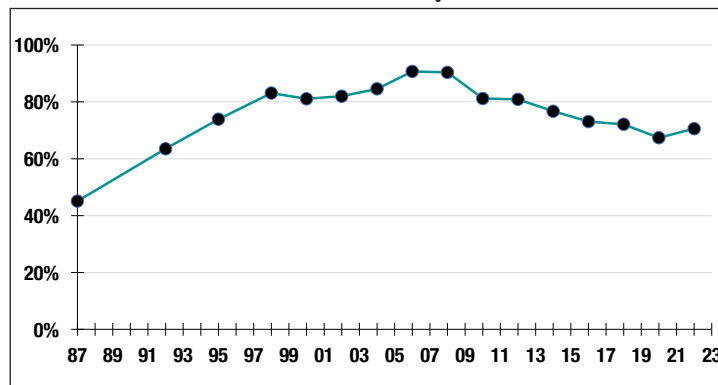
6.75%

Assumed Rate of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



70.6%

Funded Ratio

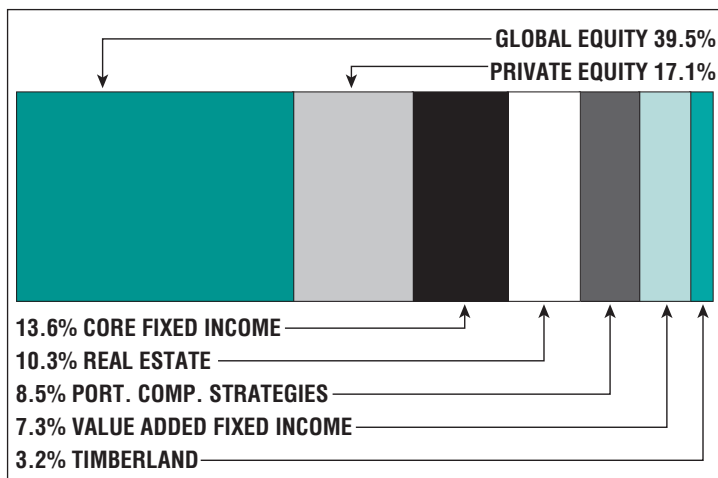
2036

Fully Funded

7.0% Total Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$16.9 M

Unfunded Liability

\$2.2 M
(FY2024)

Total Pension
Appropriation