

Contact Information

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andovermaretirement.com

Board Members

Hayley Green*
Mathew Fabiani
Barbara Morache
Eric Teichert
Blackwell Taylor
*indicates Chairperson

Board Administrator

Derek Minervini

2023 Earned Income of Disability Retirees

Disability Retirees.....37
Reported Earnings10
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....708
Total Payroll\$48.6 M
Average Salary.....\$68,600
Average Age.....48
Average Service Years.....11.6

Retired Members.....572
Benefits Paid.....\$18.8 M
Average Benefit.....\$32,800
Average Age.....73

Last Valuation

1/1/23

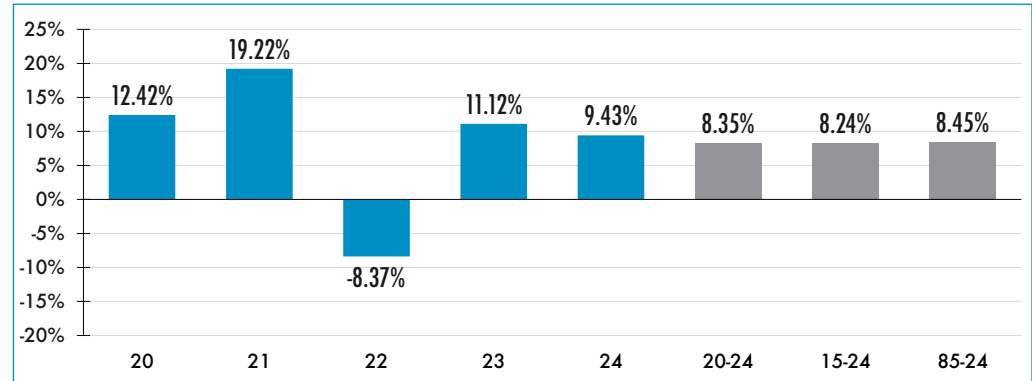
Actuary

KMS

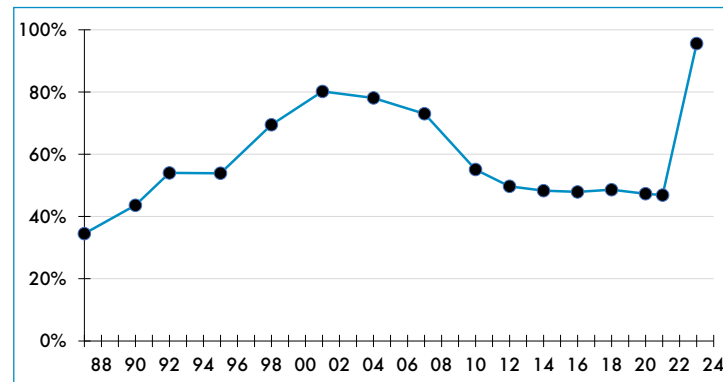
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 397.8 M	9.43%	5.75%	\$ 14,000	95.6%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 17.0 M
Fully Funded
2037
Funding Schedule
Varies Total Increasing
Total Pension Appropriation
\$ 7.7 M (FY 2025)

Asset Allocation

