

Berkshire County

CONTACT INFORMATION

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WEBSITE

berkshireretirement.com

BOARD MEMBERS

Sue Funk
Michael Ovitt*
Timothy Sorrell
Mark Bashara
Beth Matson
*indicates Chairperson

BOARD ADMINISTRATOR

Sheila LaBarbera

SYSTEM MEMBERS

Active Members 1,204
Total Payroll \$56.4 M
Average Salary \$46,800
Average Age 49
Average Service 9.6

Retired Members 900
Benefits Paid \$18.5 M
Average Benefit \$20,600
Average Age 73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 27
Reported Earnings 8
Excess Earners 0
Refund Due \$0

Last Valuation: 1/1/23
Actuary: PERAC

\$348.5 M
Market Value

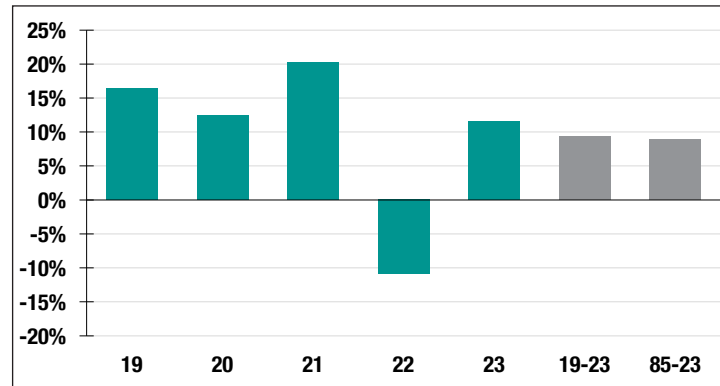
11.48%
2023 Returns

7.89%
2014-2023
[Annualized]

8.90%
1985-2023
[Annualized]

Investment Returns

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



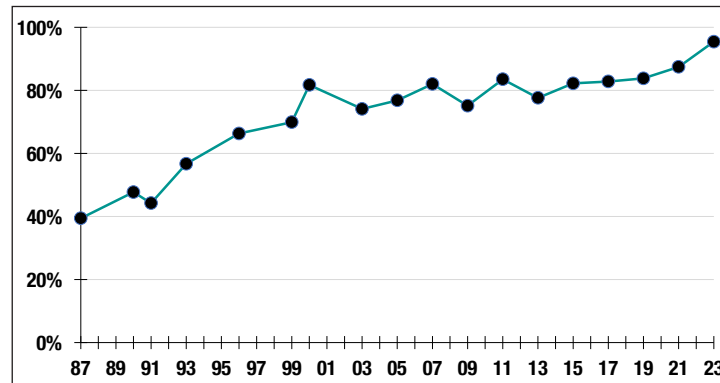
6.75%

Assumed Rate
of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



95.4%

Funded Ratio

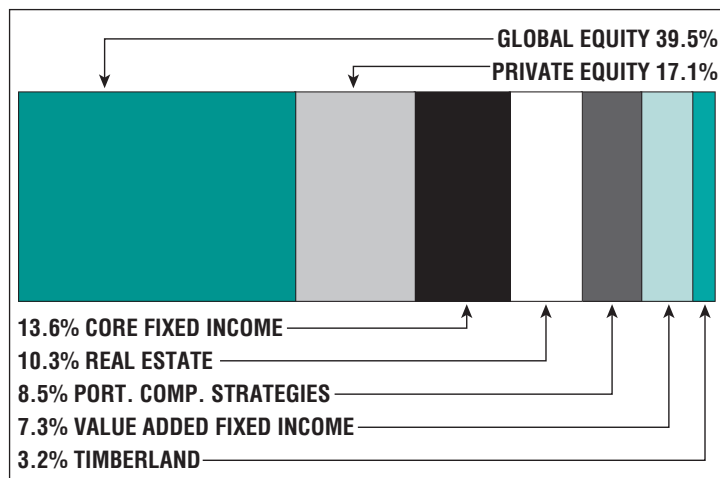
2026

Fully Funded

**7.0% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/23]



\$15.9 M

Unfunded Liability

\$13.4 M
[FY2024]

Total Pension
Appropriation