

Beverly

CONTACT INFORMATION

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BOARD MEMBERS

Carol Augulewicz
Bryant Ayles
Richard Pierce*
Kevin Smith
Charles Kostro
*indicates Chairperson

BOARD ADMINISTRATOR

Barbara Wells

SYSTEM MEMBERS

Active Members626
Total Payroll\$31.8 M
Average Salary\$50,800
Average Age48
Average Service10.9

Retired Members469
Benefits Paid\$13.8 M
Average Benefit\$29,500
Average Age74

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees44
Reported Earnings14
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for website

\$158.4 M
Market Value

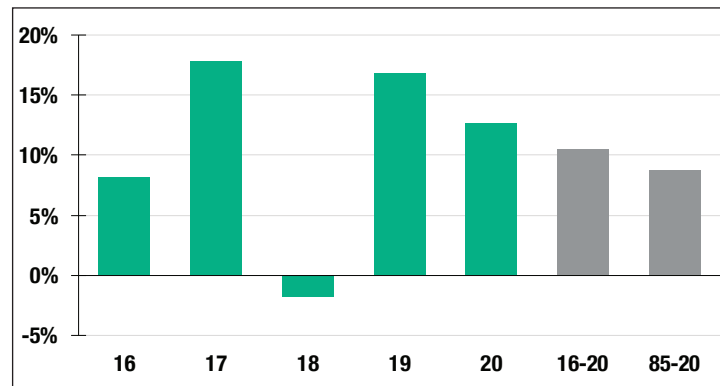
12.60%
2020 Returns

9.06%
2011-2020
[Annualized]

8.77%
1985-2020
[Annualized]

Investment Returns

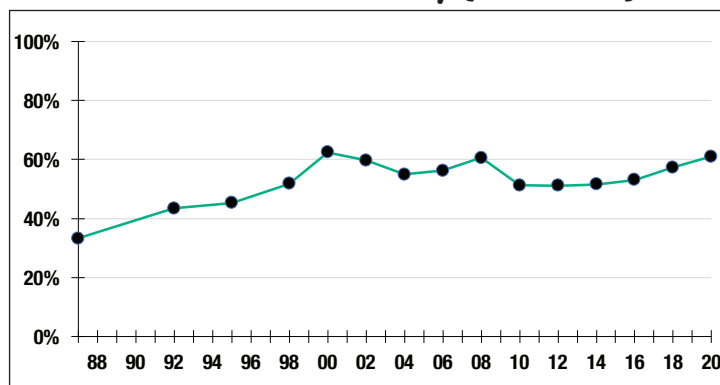
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



7.15%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



61.0%

Funded Ratio

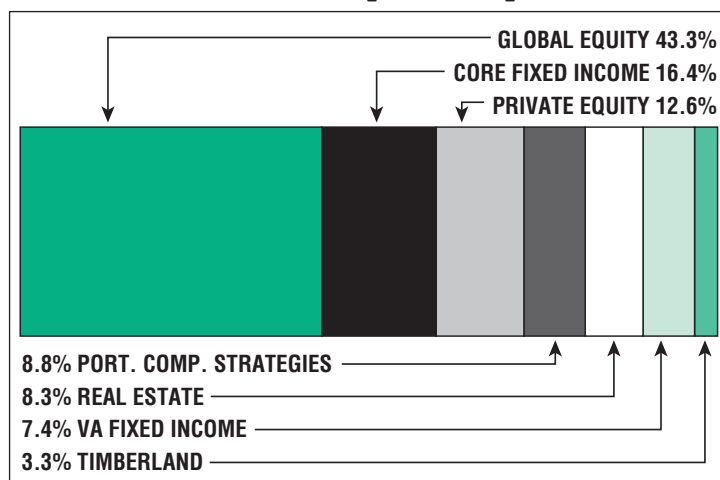
2033

Fully Funded

**4.5% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$89.6 M

Unfunded Liability

\$12.0 M
[FY2021]

Total Pension
Appropriation