

Contact Information

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beverlyma.gov/355/
Retirement-Board

Board Members

Carol Augulewicz
Bryant Ayles*
D. Wesley Slate
Kevin Smith
Kevin Harutunian
*indicates Chairperson

Board Administrator

Adam Travinski

2023 Earned Income of Disability Retirees

Disability Retirees.....41
Reported Earnings12
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....674
Total Payroll\$39.4 M
Average Salary.....\$58,400
Average Age47
Average Service Years9.7

Retired Members485
Benefits Paid.....\$16.1 M
Average Benefit.....\$33,300
Average Age74

Last Valuation

1/1/24

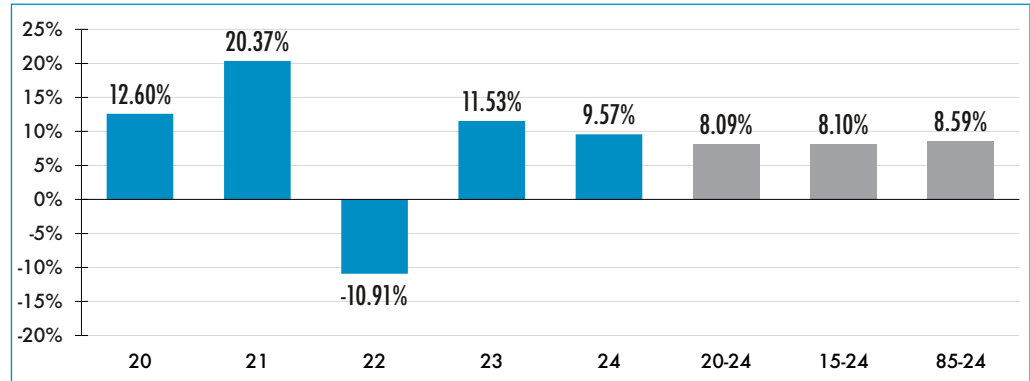
Actuary

PERAC

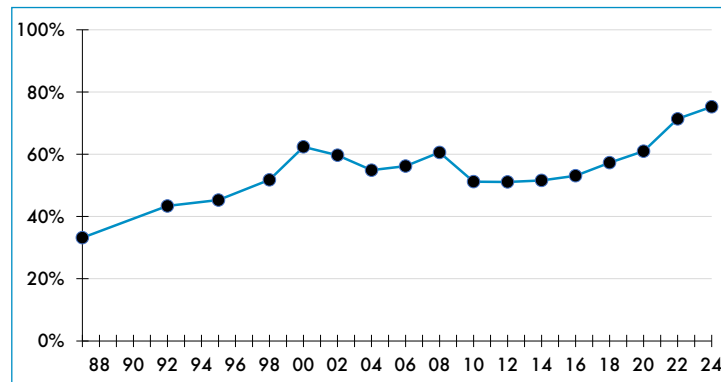
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 206.2 M	9.57%	7.00%	\$ 13,000	75.3%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 65.6 M
Fully Funded
2032
Funding Schedule
4.5% Total Increasing
Total Pension Appropriation
\$ 14.3 M (FY 2025)

Asset Allocation

