

Braintree

CONTACT INFORMATION

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WEBSITE

braintreema.gov/337/Retirement

BOARD MEMBERS

Edward Spellman
Joseph Driscoll
Gerald Kenny*
Frederick Viola
David DelGallo

*indicates Chairperson

BOARD ADMINISTRATOR

Dennis Gallagher

SYSTEM MEMBERS

Active Members790
Total Payroll\$52.7 M
Average Salary\$66,800
Average Age49
Average Service11.9

Retired Members568
Benefits Paid\$20.5 M
Average Benefit\$36,000
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees55
Reported Earnings16
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: KMS

\$281.8 M
Market Value

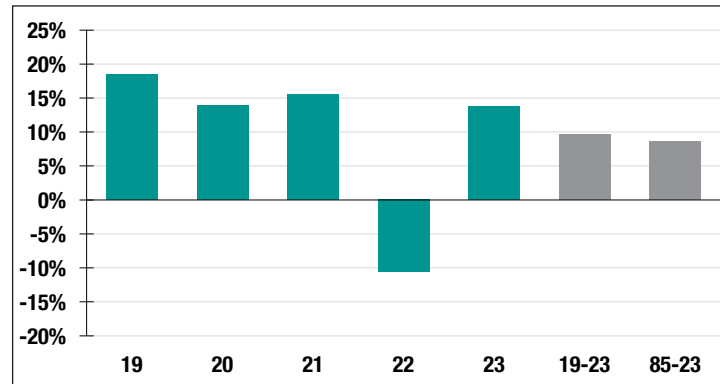
13.71%
2023 Returns

7.26%
2014-2023
(Annualized)

8.55%
1985-2023
(Annualized)

Investment Returns

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



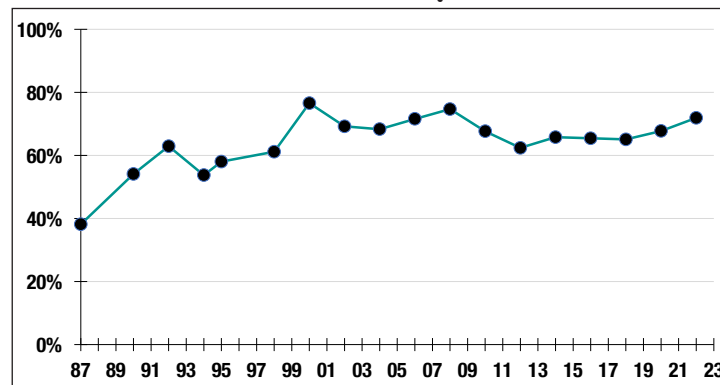
7.25%

Assumed Rate
of Return

\$13,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



71.9%

Funded Ratio

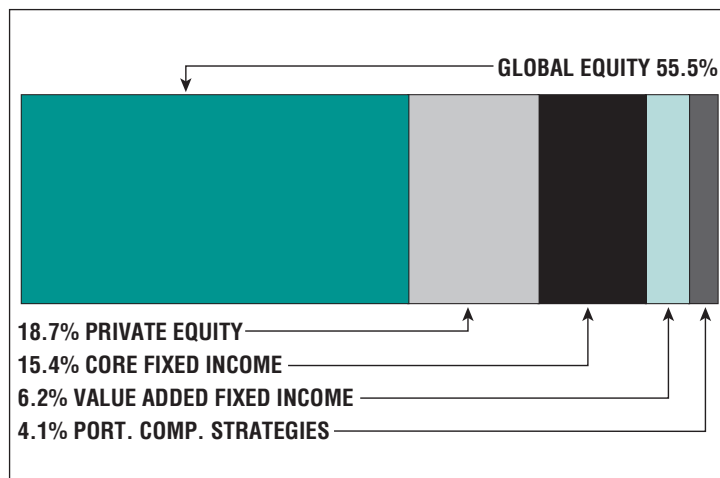
2033

Fully Funded

**7.38% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$102.5 M

Unfunded Liability

\$14.6 M
(FY2024)

Total Pension
Appropriation