

Danvers

Contact Information

Town Hall
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Danvers, MA 01923
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Website

danversma.gov/240/Retirement-Board

Board Members

Heather Russo
Rodney Conley
Dana Hagan
Joseph Collins*
Vincent Malgeri
*indicates Chairperson

Board Administrator

Corinna Grace

2024 Earned Income of Disability Retirees

Disability Retirees 31
Reported Earnings 15
Excess Earners 1
Refund Due \$6,571

System Members

Active Members 498
Total Payroll \$34.8 M
Average Salary \$69,800
Average Age 47
Average Service Years 11.4

Retired Members 423
Benefits Paid \$14.5 M
Average Benefit \$34,300
Average Age 75

Last Valuation

1/1/24

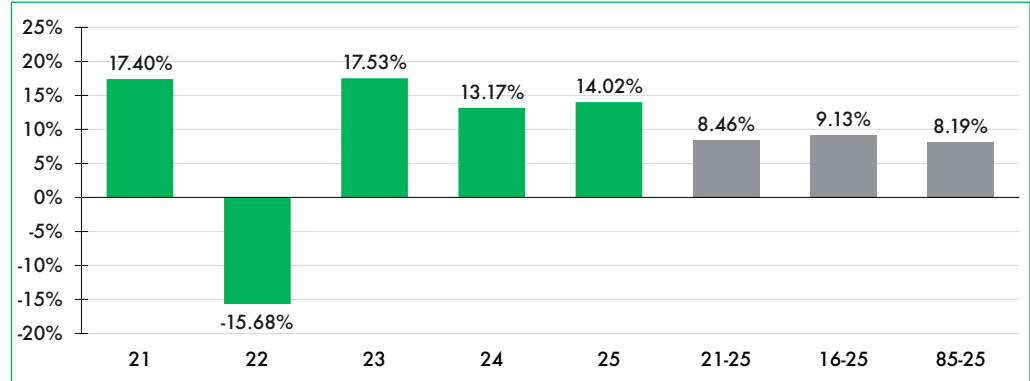
Actuary

KMS

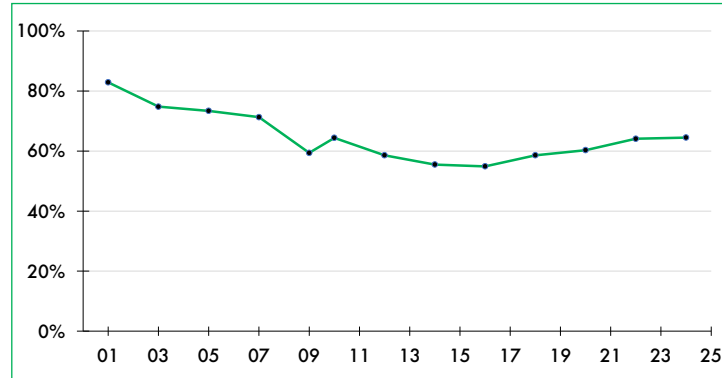
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$192.2 M	14.02%	7.13%	\$14,000	64.5%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$87.6 M
Fully Funded
2035
Funding Schedule
8.0% Increasing
Total Pension Appropriation
\$11.5 M (FY 2026)

Asset Allocation

