

Dukes County

CONTACT INFORMATION

9 Airport Road
Suite 1
Vineyard Haven, MA 02568
Phone 508-696-3846
Fax 508-696-3847

WEBSITE

dukesretirement.com

BOARD MEMBERS

Juliet Mulinare*
James Hagerty
Timothy McLean
Jo Ann Murphy
Jonathan Snyder
*indicates Chairperson

BOARD ADMINISTRATOR

Kelly McCracken

SYSTEM MEMBERS

Active Members665
Total Payroll\$46.3 M
Average Salary\$69,600
Average Age49
Average Service 10.1

Retired Members398
Benefits Paid\$12.3 M
Average Benefit\$30,900
Average Age71

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees28
Reported Earnings9
Excess Earners1
Refund Due\$27,572

Last Valuation: 1/1/22
Actuary: KMS

\$235.7 M
Market Value

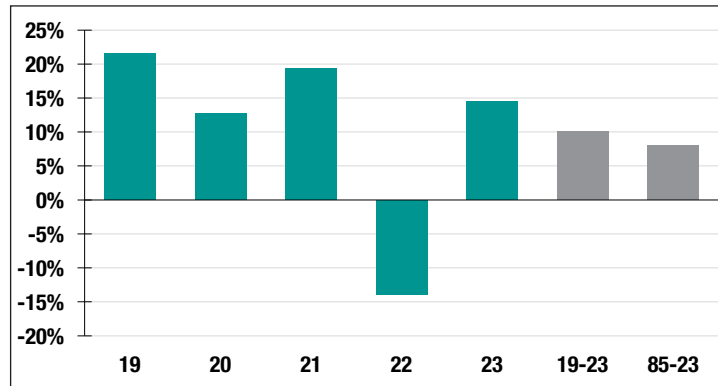
14.44%
2023 Returns

8.77%
2014-2023
(Annualized)

8.07%
1985-2023
(Annualized)

Investment Returns

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



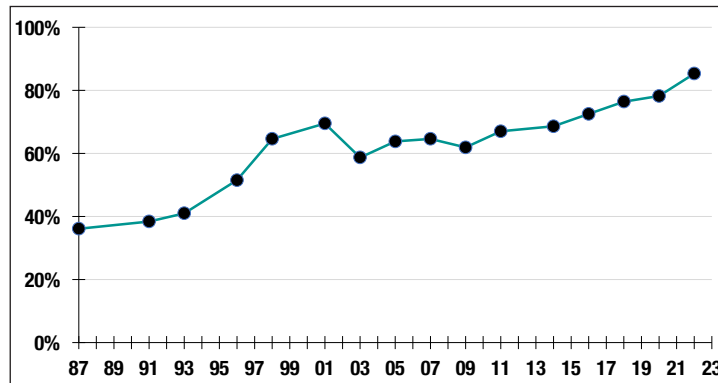
7.00%

Assumed Rate of Return

\$15,000

COLA BASE (FY2025)

Funded Ratio History (1987-2023)



85.3%

Funded Ratio

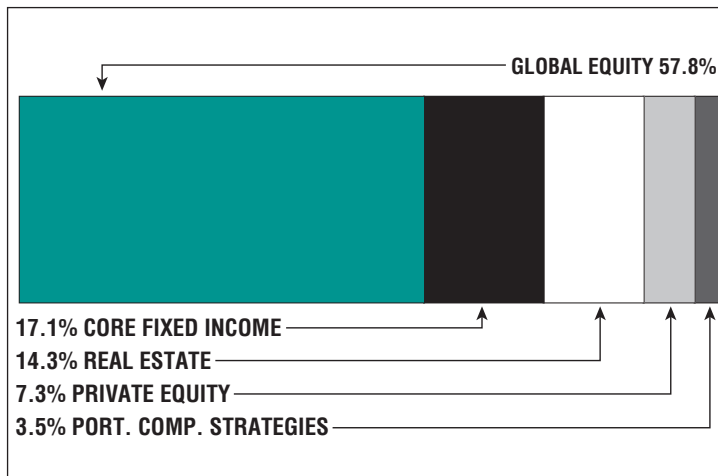
2031

Fully Funded

4.51% Total Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$37.6 M

Unfunded Liability

\$8.9 M
(FY2024)

Total Pension Appropriation