

# Dukes County

## Contact Information

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

## Website

dukesretirement.com

## Board Members

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

## Board Administrator

Kelly McCracken

## 2024 Earned Income of Disability Retirees

Disability Retirees .....31  
Reported Earnings .....10  
Excess Earners .....2  
Refund Due .....\$23,490

## System Members

Active Members .....676  
Total Payroll .....\$52.6 M  
Average Salary .....\$77,900  
Average Age .....49  
Average Service Years .....9.4

Retired Members .....440  
Benefits Paid .....\$14.8 M  
Average Benefit .....\$33,700  
Average Age .....72

## Last Valuation

1/1/24

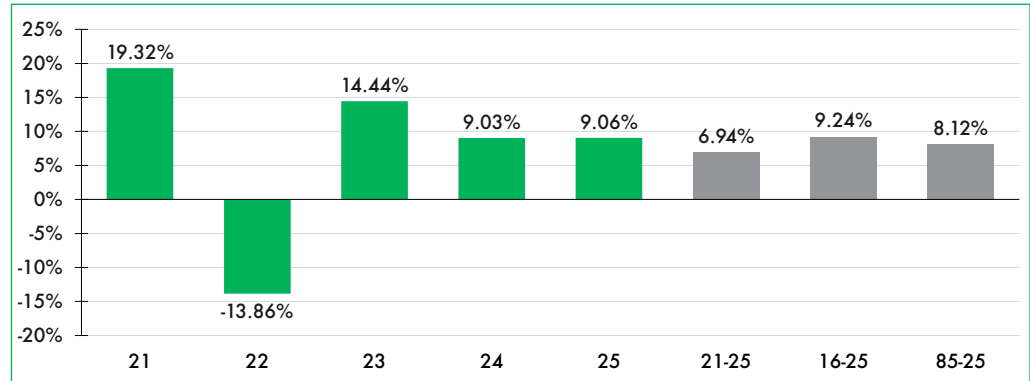
## Actuary

KMS

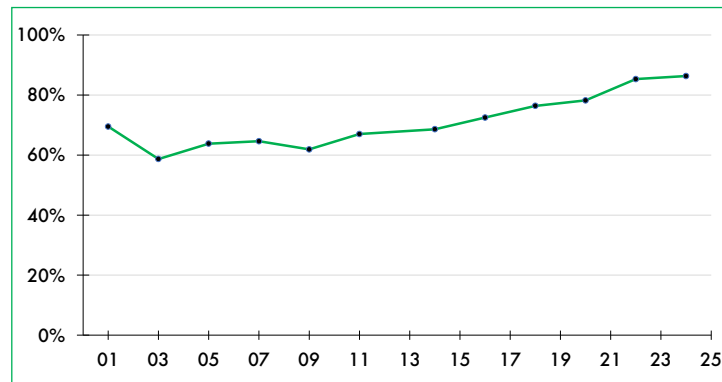
## Featured Data

| Market Value     | 2025 Returns | Assumed Rate of Return | COLA Base (FY 2027) | Funded Ratio |
|------------------|--------------|------------------------|---------------------|--------------|
| <b>\$272.3 M</b> | <b>9.06%</b> | <b>7.00%</b>           | <b>\$15,000</b>     | <b>86.3%</b> |

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



## Funded Ratio History (2000-2025)



## Board Funding

|                                    |
|------------------------------------|
| <b>Unfunded Liability</b>          |
| \$39.0 M                           |
| <b>Fully Funded</b>                |
| 2031                               |
| <b>Funding Schedule</b>            |
| 8.28% Total Increasing             |
| <b>Total Pension Appropriation</b> |
| \$10.1 M (FY 2026)                 |

## Asset Allocation

