

# Essex Regional

## CONTACT INFORMATION

Building 200, Suite 202  
491 Maple Street  
Danvers, MA 01923  
Phone 978-739-9151  
Fax 978-750-0745

## BOARD MEMBERS

Andrew Sheehan  
Kevin Merz  
Susan Yaskell  
H. Joseph Maney\*  
Vincent Malgeri

\*indicates Chairperson

## BOARD ADMINISTRATOR

Charles Kostro

## SYSTEM MEMBERS

Active Members .....2,850  
Total Payroll .....\$144.7 M  
Average Salary .....\$50,800  
Average Age .....49  
Average Service .....10.8

Retired Members .....1,900  
Benefits Paid .....\$48.4 M  
Average Benefit ....\$25,500  
Average Age .....73

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....118  
Reported Earnings .....38  
Excess Earners .....1  
Refund Due .....\$27,067

Last Valuation: 1/1/20  
Actuary: Segal



Click/Scan for website

**\$586.1 M**  
Market Value

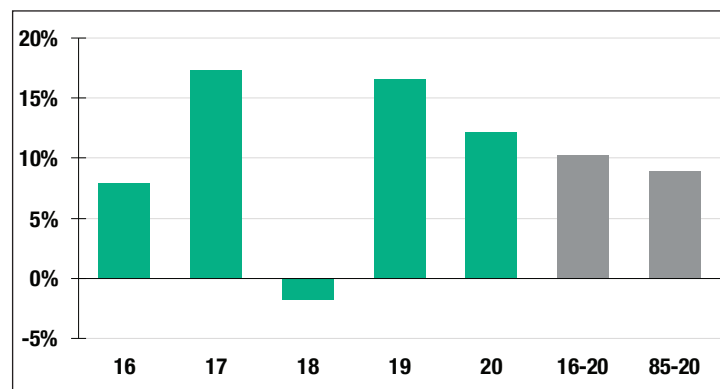
**12.17%**  
2020 Returns

**9.01%**  
2011-2020  
[Annualized]

**8.90%**  
1985-2020  
[Annualized]

## Investment Returns

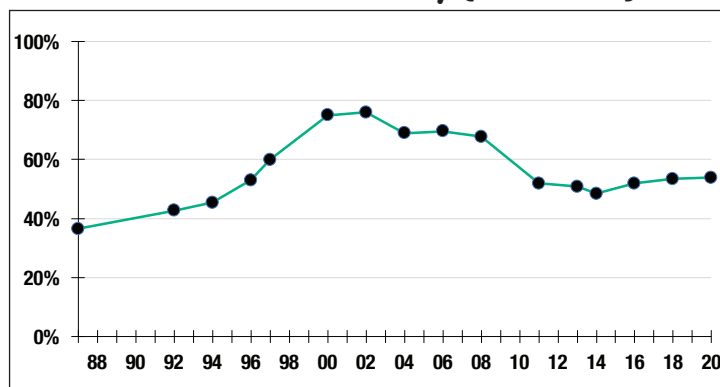
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



**7.30%**

Assumed Rate  
of Return

## Funded Ratio History [1987-2020]



**53.8%**

Funded Ratio

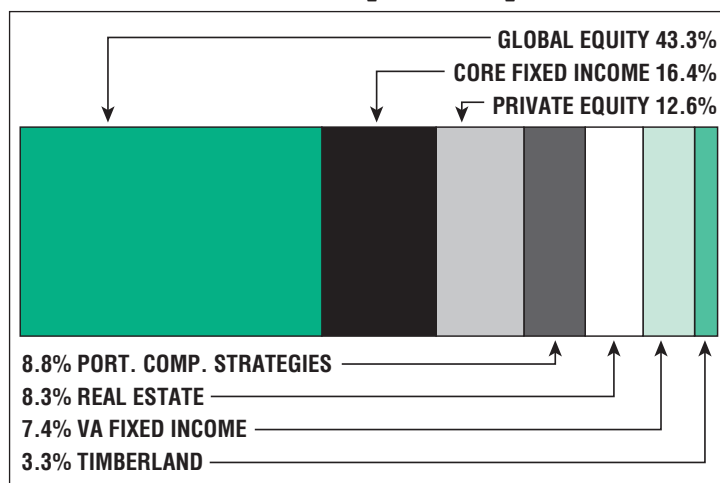
**2035**

Fully Funded

**Varies Increasing  
Phase-In**

Funding Schedule

## Asset Allocation [12/31/20]



**\$437.1 M**

Unfunded Liability

**\$38.6 M**  
[FY2021]

Total Pension  
Appropriation