

Essex Regional

CONTACT INFORMATION

Building 200
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Danvers, MA 01923
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BOARD MEMBERS

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

BOARD ADMINISTRATOR

Charles Kostro

SYSTEM MEMBERS

Active Members2,850
Total Payroll\$144.7 M
Average Salary\$50,800
Average Age49
Average Service 10.8

Retired Members 1,900
Benefits Paid\$48.4 M
Average Benefit\$25,500
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 109
Reported Earnings31
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for Website

\$702.1 M
Market Value

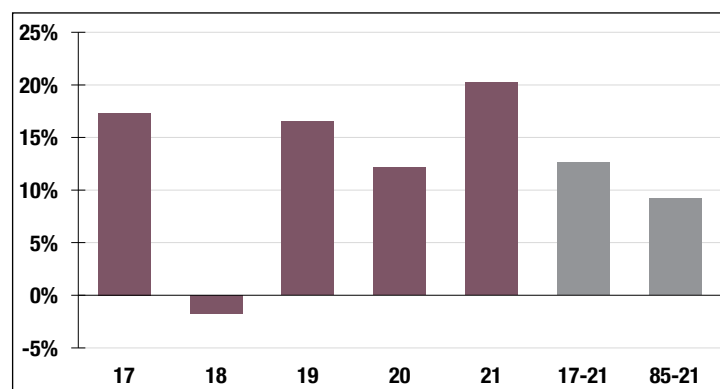
20.24%
2021 Returns

10.97%
2012-2021
[Annualized]

9.20%
1985-2021
[Annualized]

Investment Returns

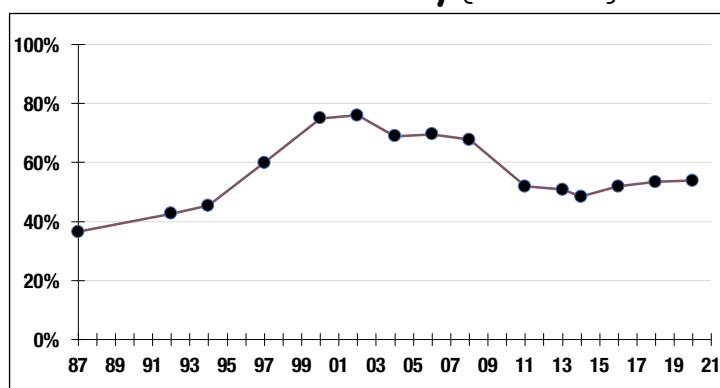
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.30%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



53.8%

Funded Ratio

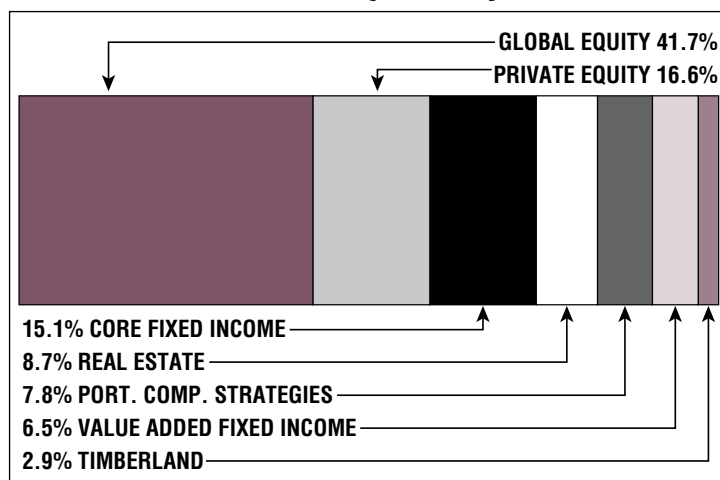
2035

Fully Funded

**Varies Increasing
Phase-In**

Funding Schedule

Asset Allocation (12/31/21)



\$437.1 M

Unfunded Liability

\$41.4 M
[FY2022]

Total Pension
Appropriation