

Essex Regional

CONTACT INFORMATION

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BOARD MEMBERS

Tracy Blais
Kevin Merz
Katherine Carleton
Susan Yaskell*
Vincent Malgeri
*indicates Chairperson

BOARD ADMINISTRATOR

Charles Kostro

SYSTEM MEMBERS

Active Members2,933
Total Payroll\$160.0 M
Average Salary\$54,600
Average Age48
Average Service 10.3

Retired Members2,000
Benefits Paid\$82.6 M
Average Benefit\$41,300
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees107
Reported Earnings26
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: Segal



Click/Scan for Website

\$626.7 M
Market Value

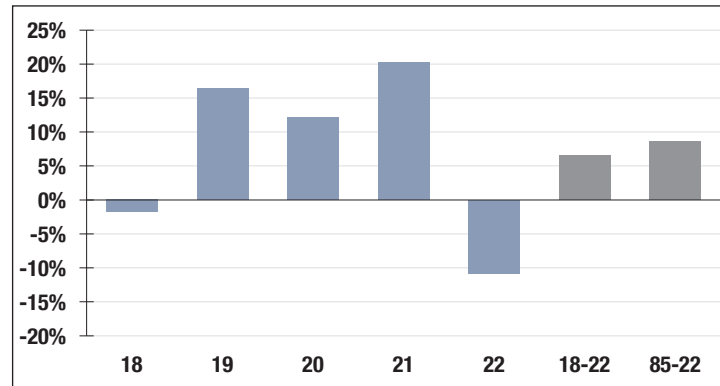
-10.80%
2022 Returns

8.34%
2013-2022
[Annualized]

8.62%
1985-2022
[Annualized]

Investment Returns

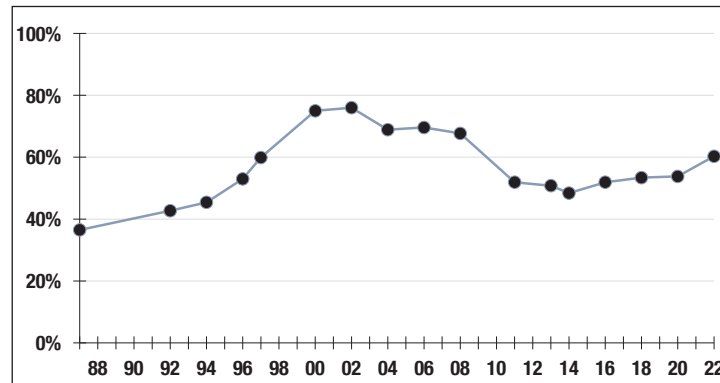
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



60.3%

Funded Ratio

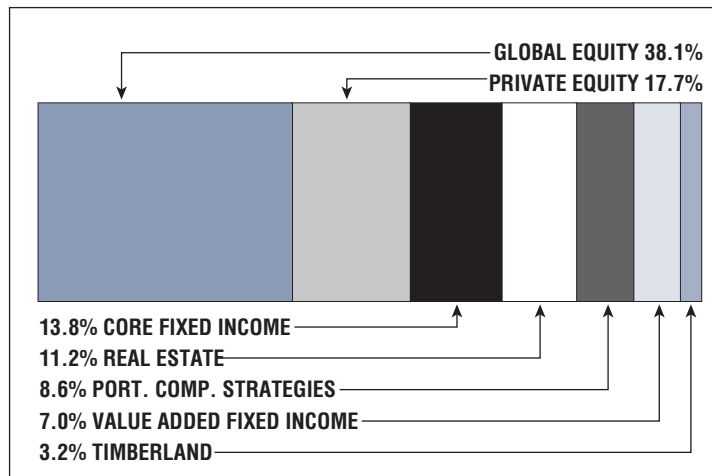
2035

Fully Funded

Varies Increasing
Phase-In

Funding Schedule

Asset Allocation (12/31/22)



\$417.8 M

Unfunded Liability

\$44.5 M
[FY2023]

Total Pension
Appropriation