

Essex Regional

Contact Information

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

Website

essexregional.com

Board Members

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

Board Administrator

Charles Kostro

2023 Earned Income of Disability Retirees

Disability Retirees..... 106
Reported Earnings33
Excess Earners.....3
Refund Due.....\$25,220

System Members

Active Members.....2,945
Total Payroll \$177.2 M
Average Salary.....\$60,200
Average Age.....48
Average Service Years.....9.8

Retired Members2,118
Benefits Paid.....\$60.0 M
Average Benefit.....\$28,300
Average Age.....73

Last Valuation

1/1/24

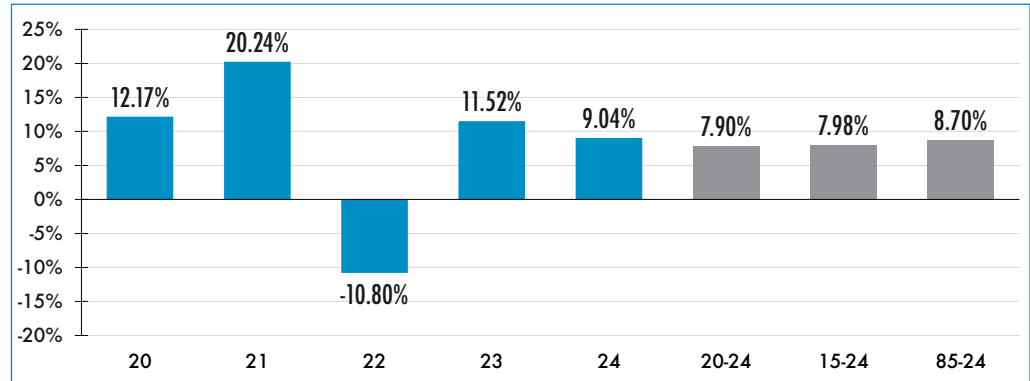
Actuary

Segal

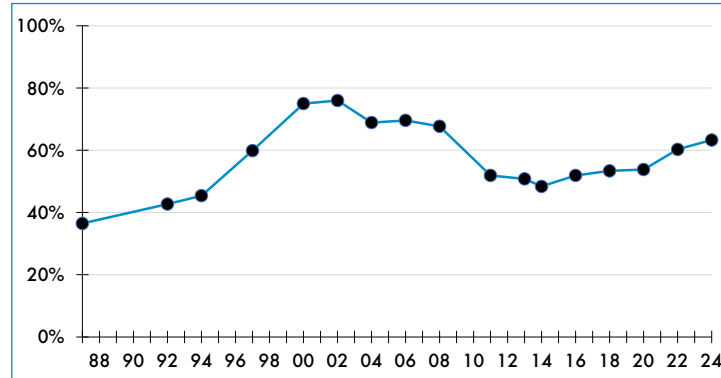
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 760.4 M	9.04%	7.00%	\$ 16,000	63.3%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 419.1 M
Fully Funded
2035
Funding Schedule
Varies Increasing Phase-In
Total Pension Appropriation
\$ 50.5 M (FY 2025)

Asset Allocation

