

Framingham

Contact Information

Memorial Bldg, Room B-31
150 Concord Street
Framingham, MA 01702
Phone: 508-532-5465

Website

framinghamma.gov/2160/
Retirement-Board

Board Members

Richard Howarth*
Brian Turbitt
Joseph Fonseca
Keith Rovinelli
John White
*indicates Chairperson

Board Administrator

Frank Pettengill

2024 Earned Income of Disability Retirees

Disability Retirees59
Reported Earnings19
Excess Earners1
Refund Due \$9,642

System Members

Active Members1,356
Total Payroll\$84.9 M
Average Salary\$62,600
Average Age45
Average Service Years9.5

Retired Members912
Benefits Paid\$31.4 M
Average Benefit\$34,400
Average Age73

Last Valuation

1/1/24

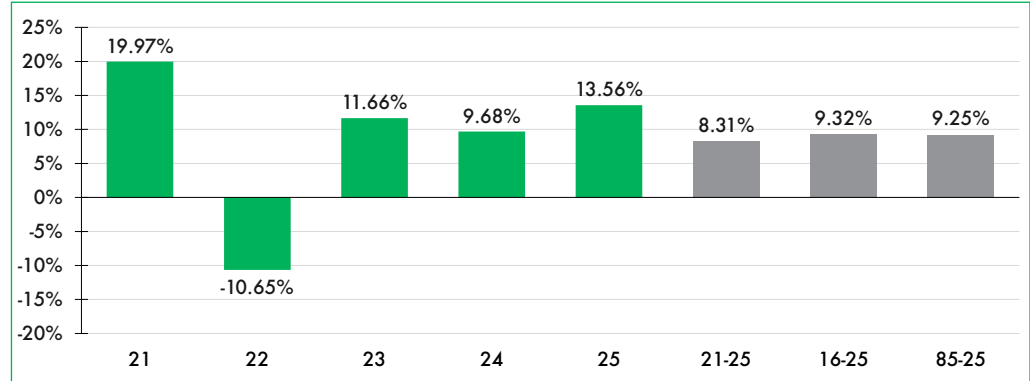
Actuary

PERAC

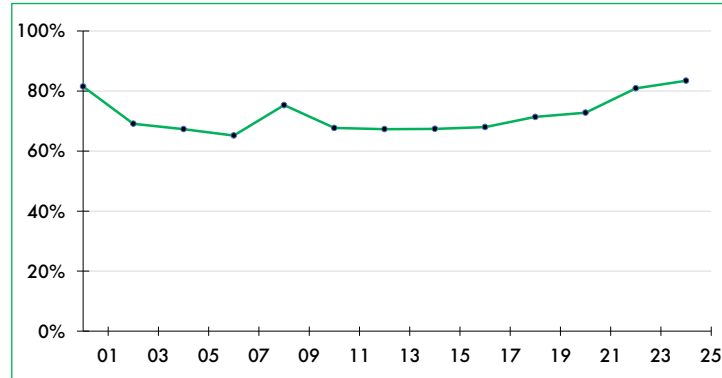
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$557.1 M	13.56%	7.00%	\$16,000	83.4%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$92.4 M
Fully Funded
2030
Funding Schedule
6.5% Total Increasing
Total Pension Appropriation
\$25.1 M (FY 2026)

Asset Allocation

