

Gloucester

CONTACT INFORMATION

127 Eastern Avenue
P.O. Box 114
Gloucester, MA 01931
Phone 978-281-9744
Fax 978-281-9817

BOARD MEMBERS

Kenny Costa
Donna Leete
James Hannon, Jr.
Douglas MacArthur*
Juanita Escobar
*indicates Chairperson

BOARD ADMINISTRATOR

Patricia Ivas

SYSTEM MEMBERS

Active Members557
Total Payroll\$32.1 M
Average Salary\$57,700
Average Age49
Average Service11.9

Retired Members486
Benefits Paid\$13.5 M
Average Benefit\$27,900
Average Age73

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees36
Reported Earnings12
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for website

\$134.6 M
Market Value

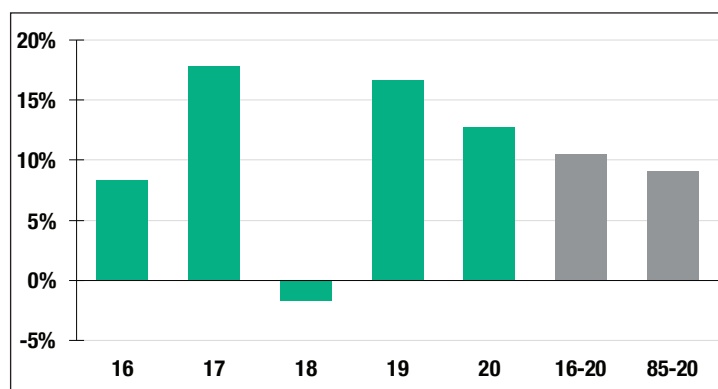
12.69%
2020 Returns

9.02%
2011-2020
[Annualized]

9.03%
1985-2020
[Annualized]

Investment Returns

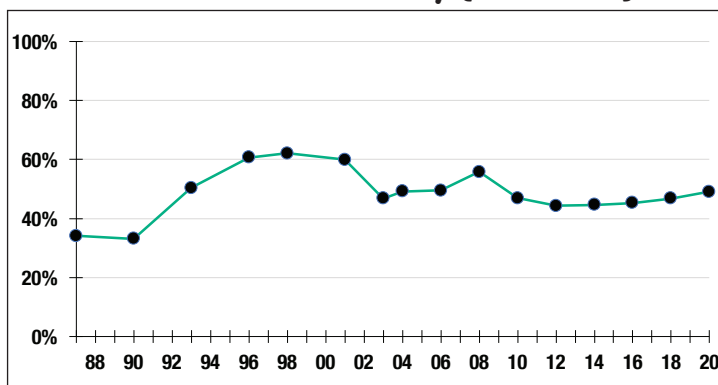
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



7.25%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



49.1%

Funded Ratio

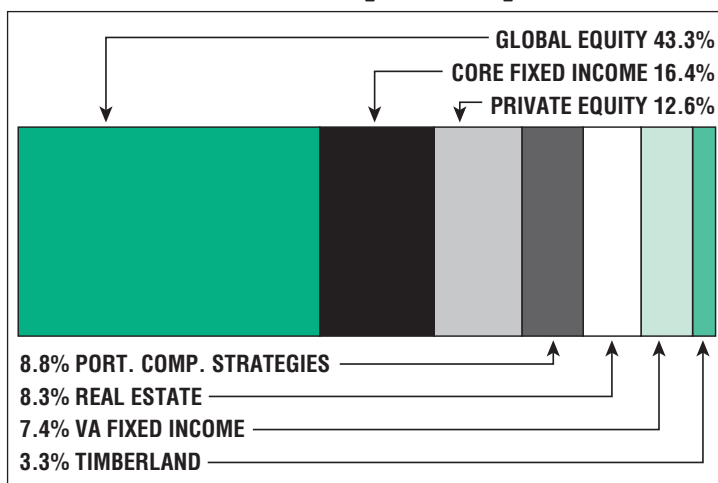
2034

Fully Funded

**6.8% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$120.9 M

Unfunded Liability

\$10.9 M
[FY2021]

Total Pension
Appropriation