

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

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees36
Reported Earnings8
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for Website

\$160.8 M
Market Value

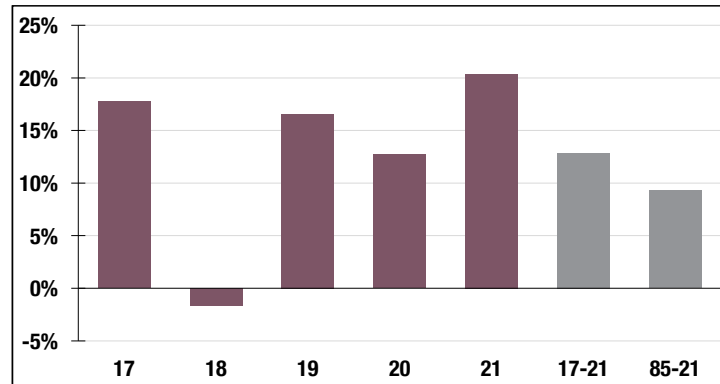
20.38%
2021 Returns

11.01%
2012-2021
(Annualized)

9.32%
1985-2021
(Annualized)

Investment Returns

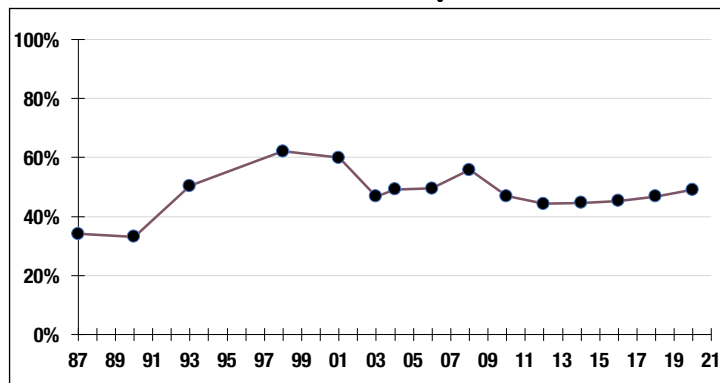
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



49.1%

Funded Ratio

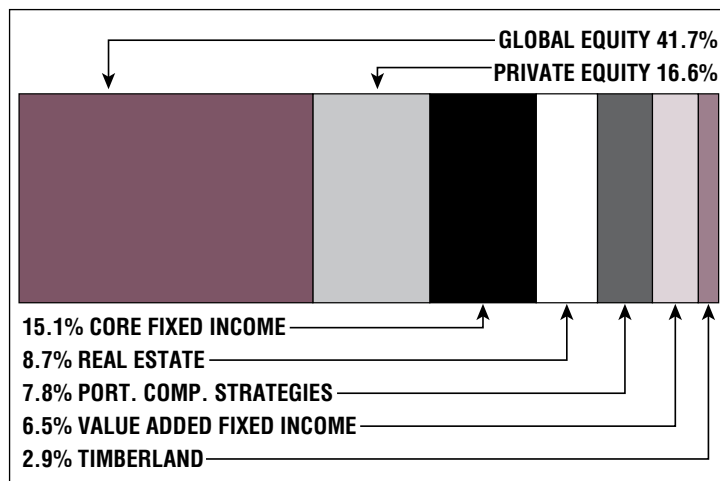
2034

Fully Funded

**6.8% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$120.9 M

Unfunded Liability

\$1.6 M
(FY2022)

Total Pension
Appropriation