

# Greater Lawrence Sanitary District

## CONTACT INFORMATION

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## WEBSITE

glsders.org/retirees

## BOARD MEMBERS

Joseph Quartarone  
Laurie Elliott  
Kristin Politano  
Karen Driggers  
Ronald Pollone\*  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Heather Thibeault

## SYSTEM MEMBERS

Active Members .....36  
Total Payroll .....\$2.7 M  
Average Salary .....\$76,000  
Average Age .....49  
Average Service .....14.5  
  
Retired Members .....35  
Benefits Paid .....\$1.2 M  
Average Benefit .....\$35,500  
Average Age .....73

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....0  
Reported Earnings .....0  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/23  
Actuary: PERAC

**\$26.7 M**  
Market Value

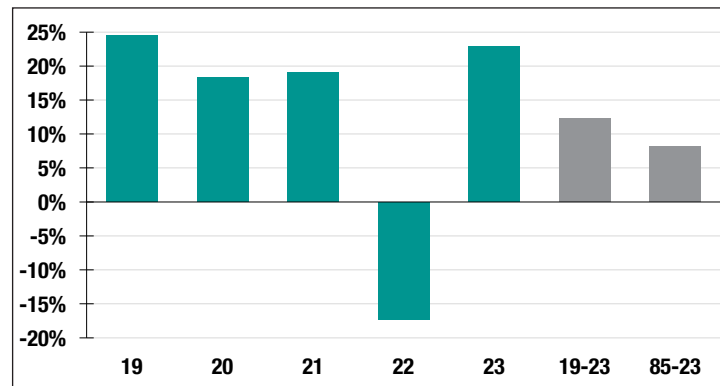
**22.88%**  
2023 Returns

**9.19%**  
2014-2023  
[Annualized]

**8.14%**  
1985-2023  
[Annualized]

## Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



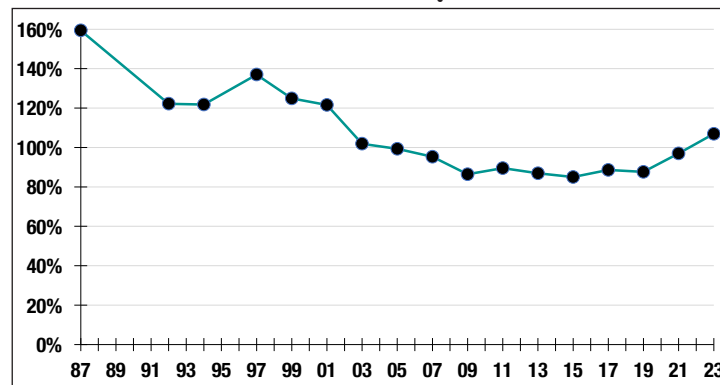
**6.50%**

Assumed Rate  
of Return

**\$18,000**

COLA BASE  
(FY2025)

## Funded Ratio History [1987-2023]



**106.9%**

Funded Ratio

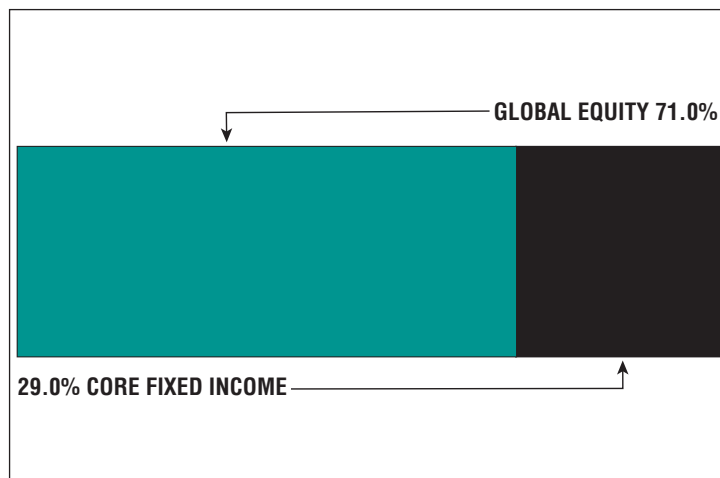
**N/A**

Fully Funded

**Fully Funded,  
Phase-In NC**

Funding Schedule

## Asset Allocation [12/31/23]



**-\$1.6 M**

Unfunded Liability

**\$518 K**  
[FY2024]

Total Pension  
Appropriation