

Greenfield

CONTACT INFORMATION

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Greenfield, MA 01301
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WEBSITE

greenfield-ma.gov/
departments/retirement_
board/index.php

BOARD MEMBERS

Katherine Cabrera Veloz
Marianne Fiske
William Devino*
Kyle Phelps
Deborah Frenzoz
*indicates Chairperson

BOARD ADMINISTRATOR

Shari Hildreth

SYSTEM MEMBERS

Active Members437
Total Payroll\$21.2 M
Average Salary\$48,500
Average Age46
Average Service8.8

Retired Members313
Benefits Paid\$8.3 M
Average Benefit\$26,500
Average Age72

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees18
Reported Earnings8
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: PERAC

\$99.5 M
Market Value

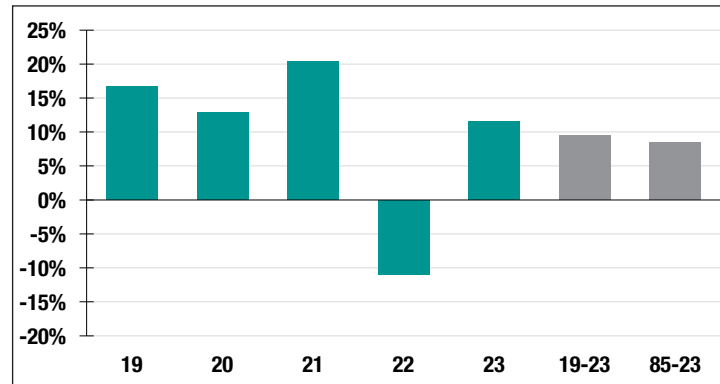
11.55%
2023 Returns

8.03%
2014-2023
(Annualized)

8.52%
1985-2023
(Annualized)

Investment Returns

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



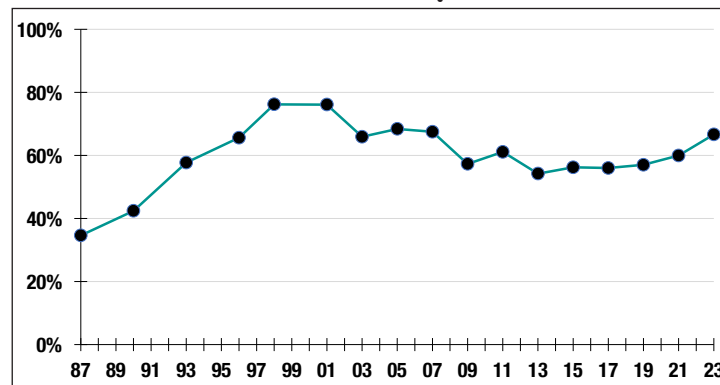
7.00%

Assumed Rate
of Return

\$16,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



66.6%

Funded Ratio

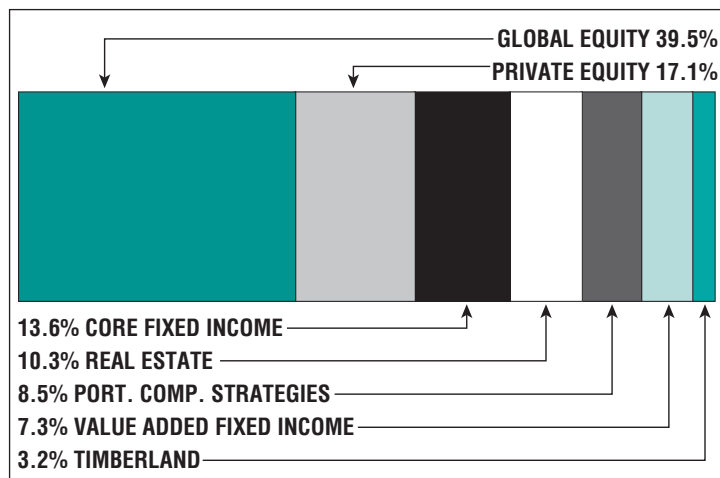
2034

Fully Funded

**7.1% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$48.2 M

Unfunded Liability

\$6.9 M
(FY2024)

Total Pension
Appropriation