

Hingham

CONTACT INFORMATION

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WEBSITE

hingham-ma.gov/149/
Retirement-Board

BOARD MEMBERS

Ann MacNaughton
Eileen McCracken
Jean Montgomery
David Jones
Charles Cristello*
*indicates Chairperson

BOARD ADMINISTRATOR

Maressa Orellana

SYSTEM MEMBERS

Active Members610
Total Payroll\$35.7 M
Average Salary\$58,600
Average Age48
Average Service10.1

Retired Members359
Benefits Paid\$10.9 M
Average Benefit\$30,300
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees11
Reported Earnings2
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: KMS

\$167.9 M
Market Value

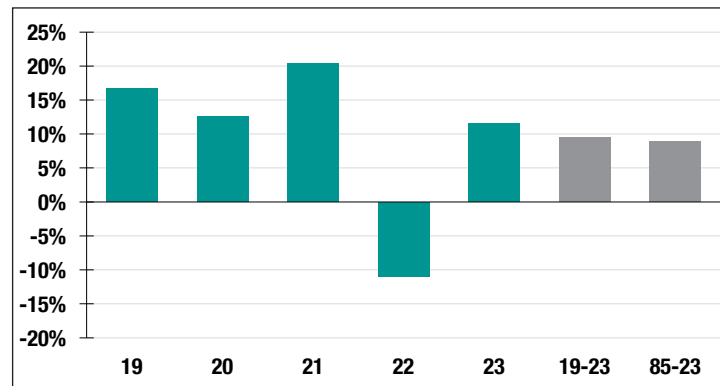
11.52%
2023 Returns

7.77%
2014-2023
[Annualized]

8.99%
1985-2023
[Annualized]

Investment Returns

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



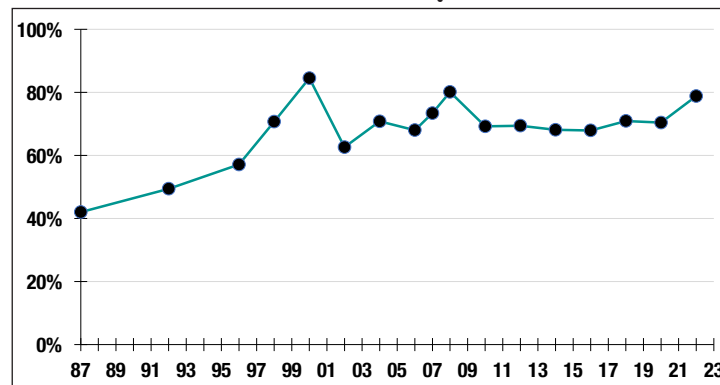
7.25%

Assumed Rate
of Return

\$15,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



78.8%

Funded Ratio

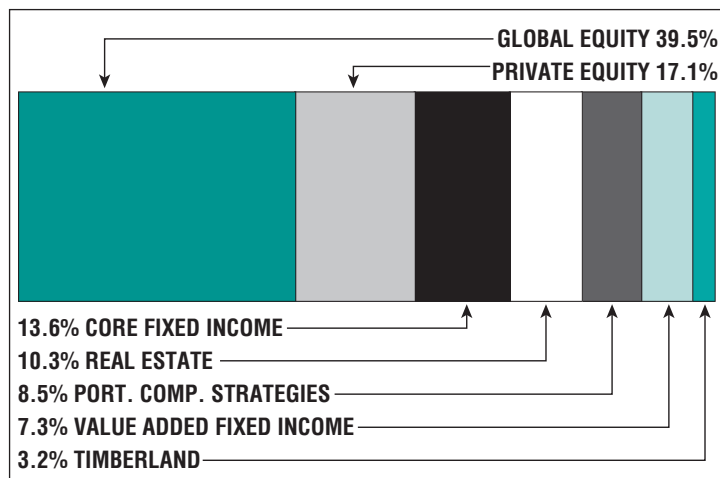
2033

Fully Funded

**4.0% Increasing
Phase-In**

Funding Schedule

Asset Allocation [12/31/23]



\$42.2 M

Unfunded Liability

\$7.0 M
[FY2024]

Total Pension
Appropriation