

CONTACT INFORMATION

253 Atlantic Avenue
2nd Floor
Hull, MA 02045
Phone 781-925-2282
Fax 781-925-8509

BOARD MEMBERS

J. Michael Buckley*
Eileen White
Bartley Kelly
Jason Harris
Gregory Galvin
*indicates Chairperson

BOARD ADMINISTRATOR

Darrell Bright

SYSTEM MEMBERS

Active Members 166
Total Payroll \$11.0 M
Average Salary \$66,100
Average Age 50
Average Service 11.8

Retired Members 152
Benefits Paid \$5.2 M
Average Benefit \$33,900
Average Age 72

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 15
Reported Earnings 5
Excess Earners 0
Refund Due \$0

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$65.9 M
Market Value

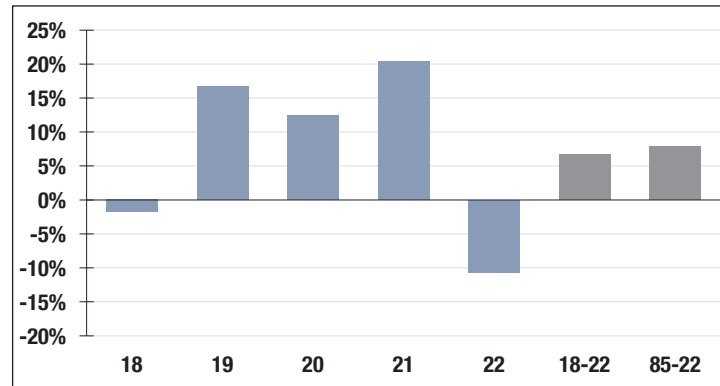
-10.70%
2022 Returns

8.33%
2013-2022
(Annualized)

7.94%
1985-2022
(Annualized)

Investment Returns

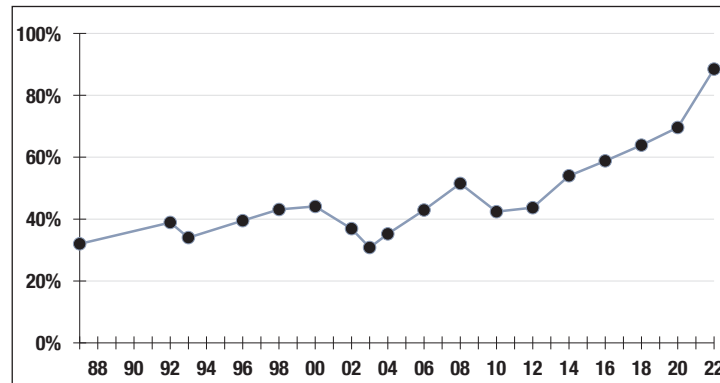
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.40%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



88.5%

Funded Ratio

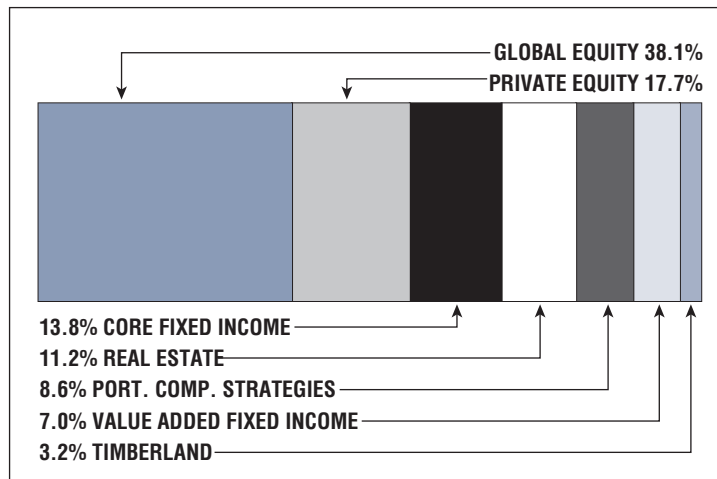
2030

Fully Funded

**4.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$9.6 M

Unfunded Liability

\$4.2 M
(FY2023)

Total Pension
Appropriation