

Hull

CONTACT INFORMATION

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

WEBSITE

town.hull.ma.us/retirement

BOARD MEMBERS

J. Michael Buckley*
Eileen White
Bartley Kelly
Christopher Di Iorio
Gregory Galvin
*indicates Chairperson

BOARD ADMINISTRATOR

Darrell Bright

SYSTEM MEMBERS

Active Members166
Total Payroll\$11.0 M
Average Salary\$66,100
Average Age50
Average Service11.8

Retired Members152
Benefits Paid\$5.2 M
Average Benefit\$33,900
Average Age72

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees14
Reported Earnings3
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC

\$72.2 M
Market Value

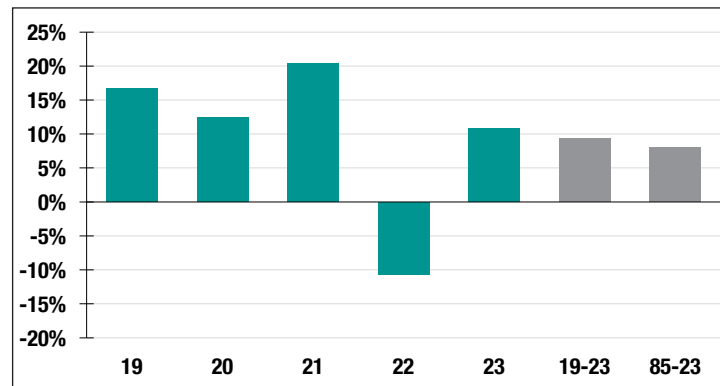
10.87%
2023 Returns

7.93%
2014-2023
(Annualized)

8.01%
1985-2023
(Annualized)

Investment Returns

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



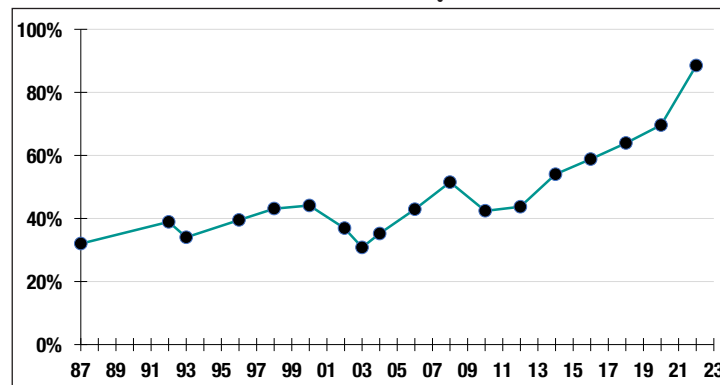
7.40%

Assumed Rate
of Return

\$19,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



88.5%

Funded Ratio

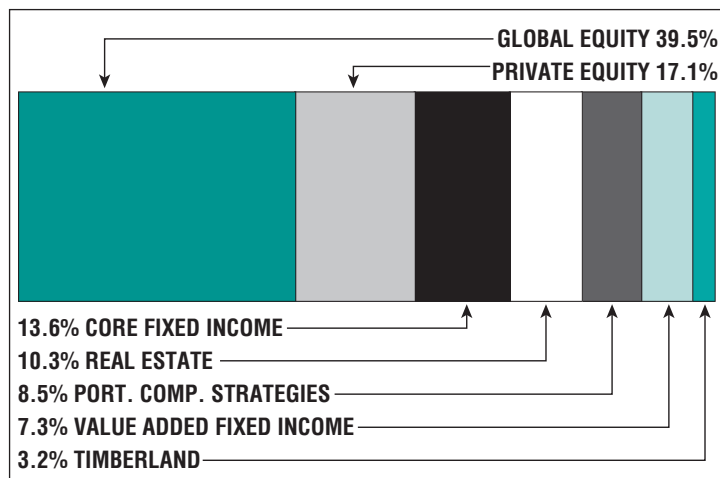
2030

Fully Funded

**4.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$9.6 M

Unfunded Liability

\$4.4 M
(FY2024)

Total Pension
Appropriation