

# Lexington

## CONTACT INFORMATION

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## BOARD MEMBERS

Carolyn Kosnoff  
Frederick Weiss  
Joseph Foley  
Robert Cunha\*  
Alan Fields

\*indicates Chairperson

## BOARD ADMINISTRATOR

Michelle Malone

## SYSTEM MEMBERS

Active Members .....757  
Total Payroll .....\$45.7 M  
Average Salary .....\$60,400  
Average Age .....46  
Average Service .....9.9

Retired Members .....457  
Benefits Paid .....\$13.8 M  
Average Benefit ....\$30,200  
Average Age .....73

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....23  
Reported Earnings .....10  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21  
Actuary: Stone



Click/Scan for Website

**\$191.0 M**  
Market Value

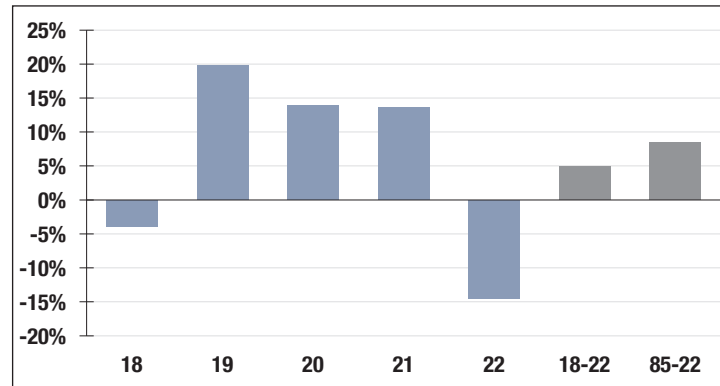
**-14.47%**  
2022 Returns

**7.16%**  
2013-2022  
(Annualized)

**8.42%**  
1985-2022  
(Annualized)

## Investment Returns

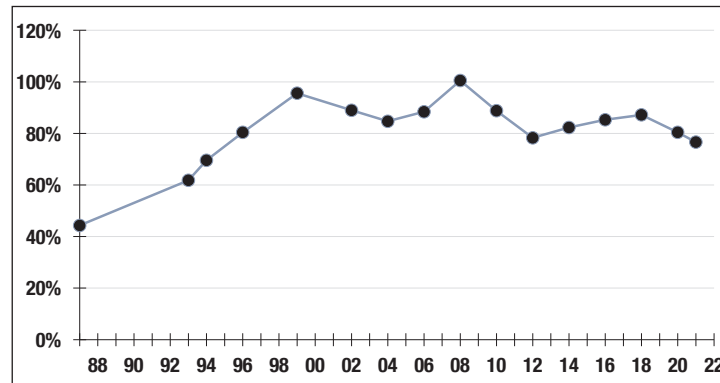
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**7.25%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**76.6%**

Funded Ratio

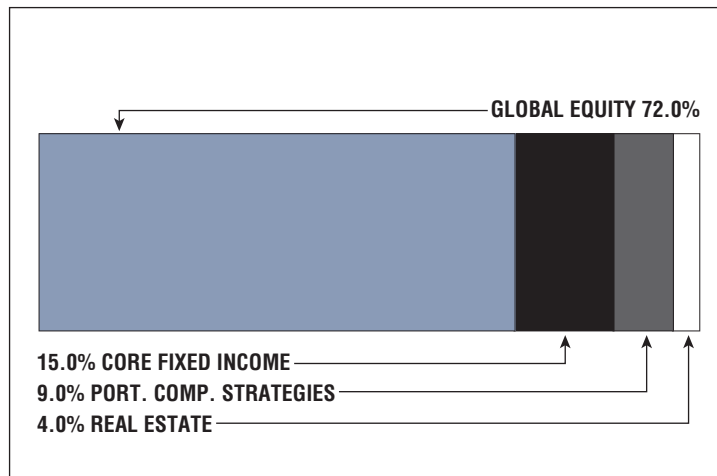
**2030**

Fully Funded

**Varies Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$59.3 M**

Unfunded Liability

**\$8.3 M**  
(FY2023)

Total Pension  
Appropriation