

Lynn

CONTACT INFORMATION

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BOARD MEMBERS

Stephen Spencer
Frank Valeri
Richard Biagiotti
Gordon Barton
Michael Marks*

*indicates Chairperson

BOARD ADMINISTRATOR

Gary Brenner

SYSTEM MEMBERS

Active Members 1,325
Total Payroll \$83.5 M
Average Salary \$63,100
Average Age 48
Average Service 14.1

Retired Members 1,201
Benefits Paid \$42.8 M
Average Benefit \$35,700
Average Age 74

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 144
Reported Earnings 31
Excess Earners 1
Refund Due \$8,415

Last Valuation: 1/1/21
Actuary: PERAC



Click/Scan for Website

\$540.5 M
Market Value

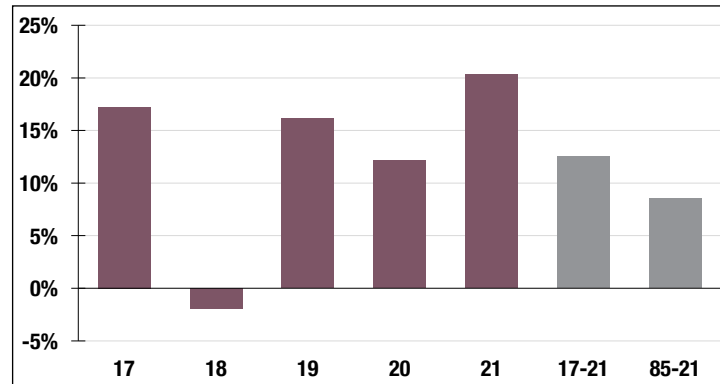
20.33%
2021 Returns

10.86%
2012-2021
(Annualized)

8.55%
1985-2021
(Annualized)

Investment Returns

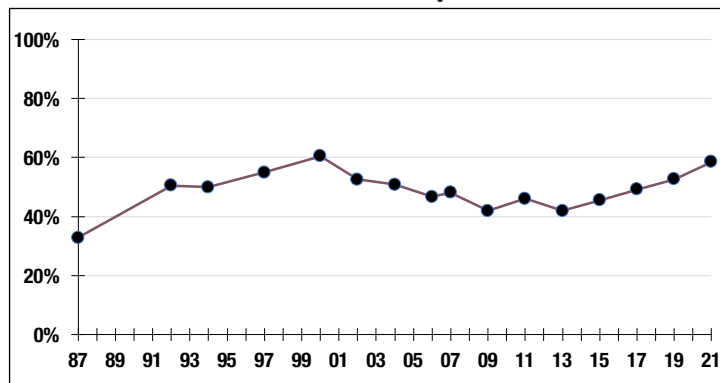
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



58.5%

Funded Ratio

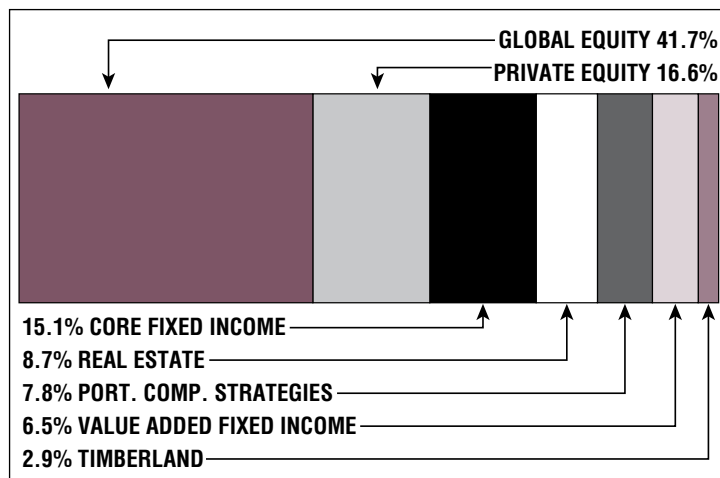
2033

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$303.8 M

Unfunded Liability

\$37.8 M
(FY2022)

Total Pension
Appropriation