

Lynn

CONTACT INFORMATION

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BOARD MEMBERS

Stephen Spencer
Frank Valeri
Richard Biagiotti
Robert Mullins
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

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 143
Reported Earnings 35
Excess Earners 1
Refund Due \$6,113

Last Valuation: 1/1/21
Actuary: PERAC



Click/Scan for Website

\$488.6 M
Market Value

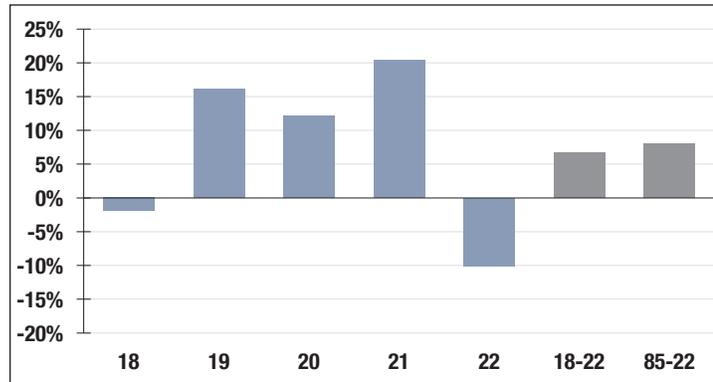
-10.04%
2022 Returns

8.32%
2013-2022
(Annualized)

8.01%
1985-2022
(Annualized)

Investment Returns

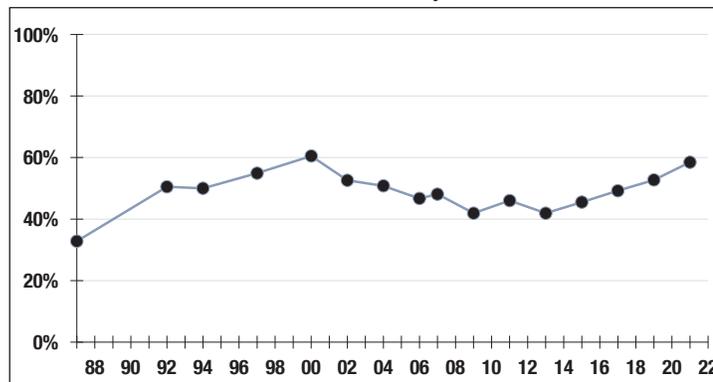
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.25%

Assumed Rate of Return

Funded Ratio History (1987-2022)



58.5%

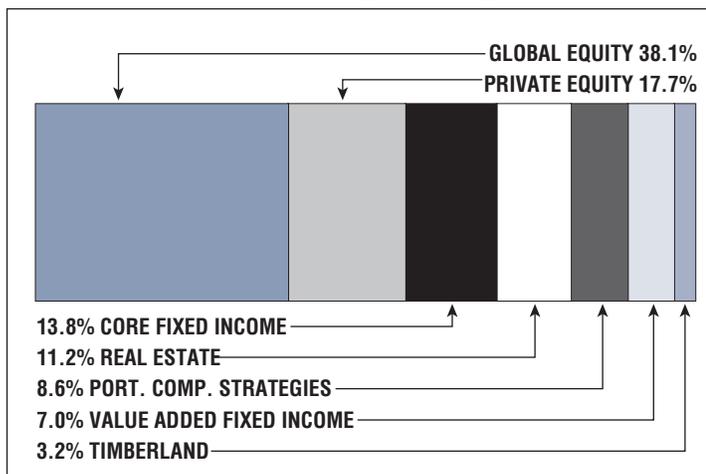
Funded Ratio

2033

Fully Funded

Varies Total Increasing Funding Schedule

Asset Allocation (12/31/22)



\$303.8 M

Unfunded Liability

\$40.4 M
(FY2023)

Total Pension Appropriation