

Contact Information

3 City Hall Square, Room 106
Lynn, MA 01901
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Website

lynnma.gov/city_government/
boards_and_commissions/
retirement_board

Board Members

Stephen Spencer

Frank Valeri

Richard Biagiotti

Robert Mullins

Michael Marks*

*indicates Chairperson

Board Administrator

Gary Brenner

2024 Earned Income of Disability Retirees

Disability Retirees..... 137
Reported Earnings26
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 1,732
Total Payroll \$115.6 M
Average Salary.....\$66,700
Average Age44
Average Service Years 10.7

Retired Members..... 1,167
Benefits Paid.....\$47.7 M
Average Benefit.....\$40,900
Average Age74

Last Valuation

1/1/25

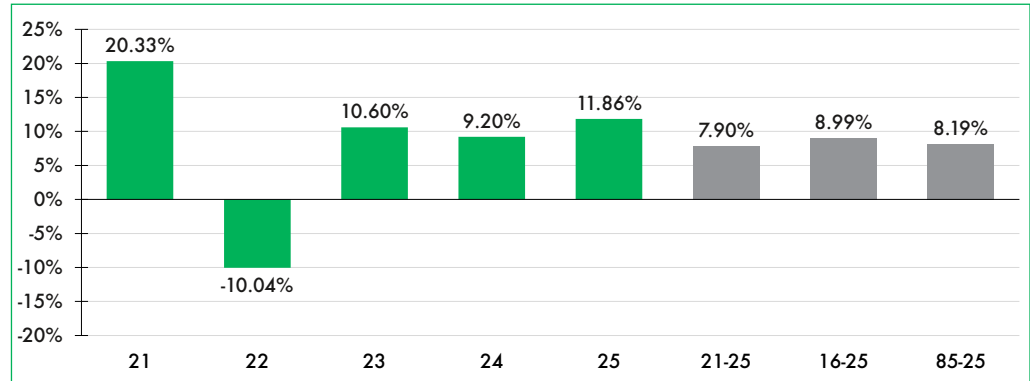
Actuary

PERAC

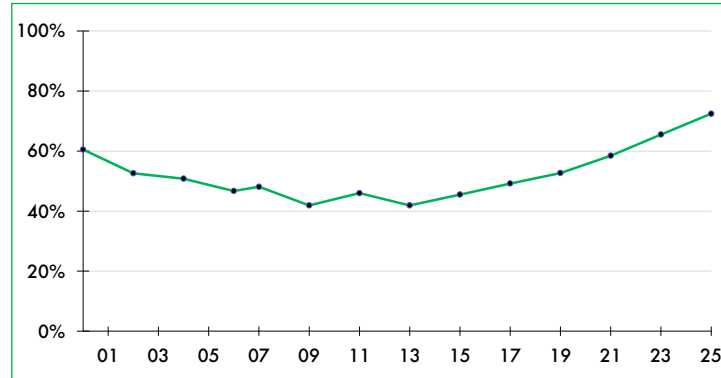
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$673.9 M	11.86%	7.00%	\$16,000	72.5%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$230.0 M
Fully Funded
2033
Funding Schedule
3.75% Total Increasing
Total Pension Appropriation
\$46.1 M (FY 2026)

Asset Allocation

