

Malden

CONTACT INFORMATION

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5th Floor
Malden, MA 02148
Phone 781-397-7087

WEBSITE

cityofmalden.org/462/
Retirement-Board

BOARD MEMBERS

Charles Ranaghan
Domenic Fermano
John Hall
Warren Atkinson*
Scott Lucey
*indicates Chairperson

BOARD ADMINISTRATOR

Robert Soohoo

SYSTEM MEMBERS

Active Members775
Total Payroll\$46.8 M
Average Salary\$60,400
Average Age48
Average Service13

Retired Members706
Benefits Paid\$22.5 M
Average Benefit\$31,800
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees73
Reported Earnings17
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: Stone

\$327.0 M
Market Value

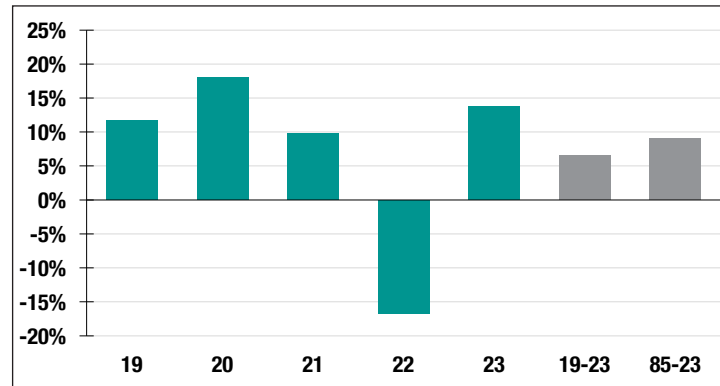
13.72%
2023 Returns

6.69%
2014-2023
[Annualized]

9.14%
1985-2023
[Annualized]

Investment Returns

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



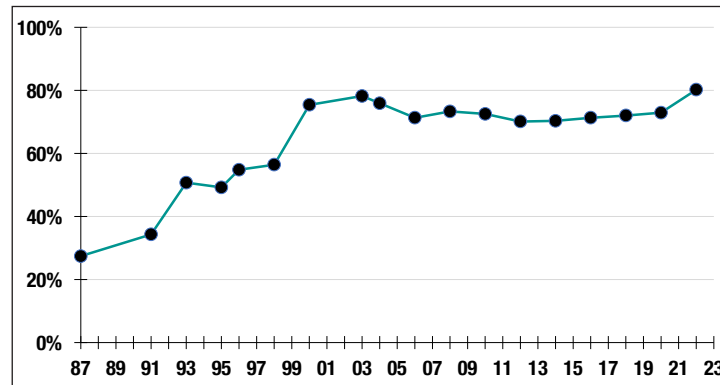
6.75%

Assumed Rate
of Return

\$18,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



80.2%

Funded Ratio

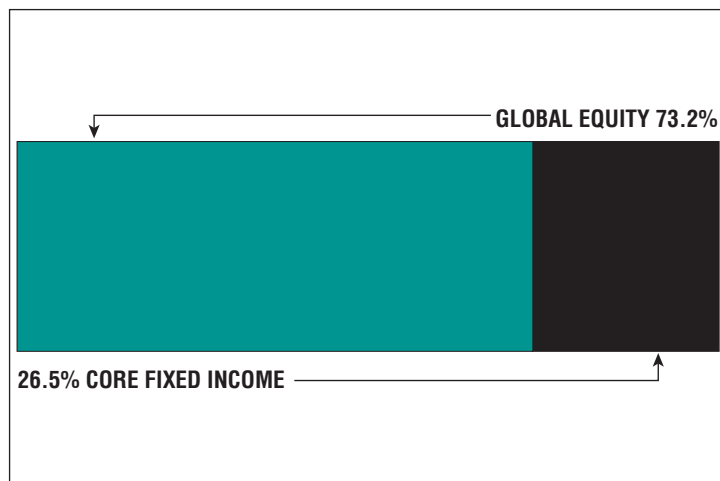
2030

Fully Funded

**4.1% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/23]



\$81.1 M

Unfunded Liability

\$17.1 M
[FY2024]

Total Pension
Appropriation