

Marblehead

CONTACT INFORMATION

Mary Alley Building
7 Widger Road
Marblehead, MA 01945
Phone 781-639-3418
Fax 781-631-2617

BOARD MEMBERS

Michael Carritte
Charles Gessner
Paul Jalbert
Jason Gilliland
Robert Peck*
*indicates Chairperson

BOARD ADMINISTRATOR

Linda Gifford

SYSTEM MEMBERS

Active Members396
Total Payroll\$21.6 M
Average Salary\$54,700
Average Age49
Average Service11.2

Retired Members357
Benefits Paid\$9.8 M
Average Benefit\$27,400
Average Age74

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees18
Reported Earnings6
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for Website

\$133.9 M
Market Value

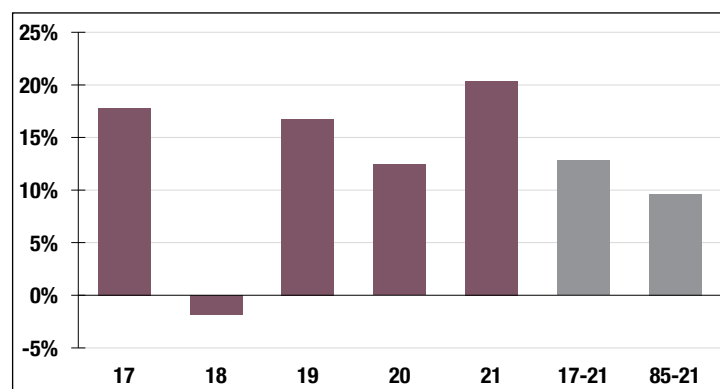
20.37%
2021 Returns

11.00%
2012-2021
(Annualized)

9.63%
1985-2021
(Annualized)

Investment Returns

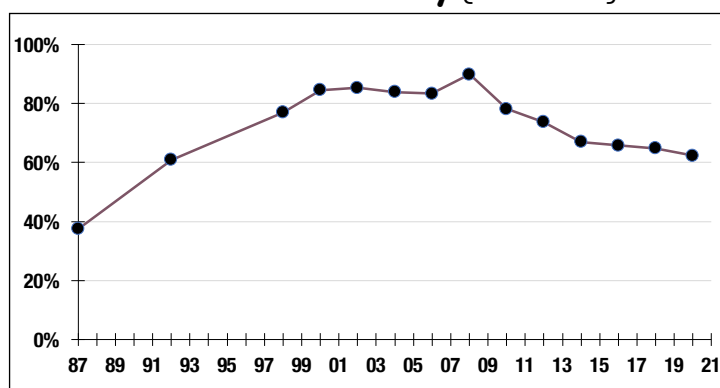
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.15%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



62.3%

Funded Ratio

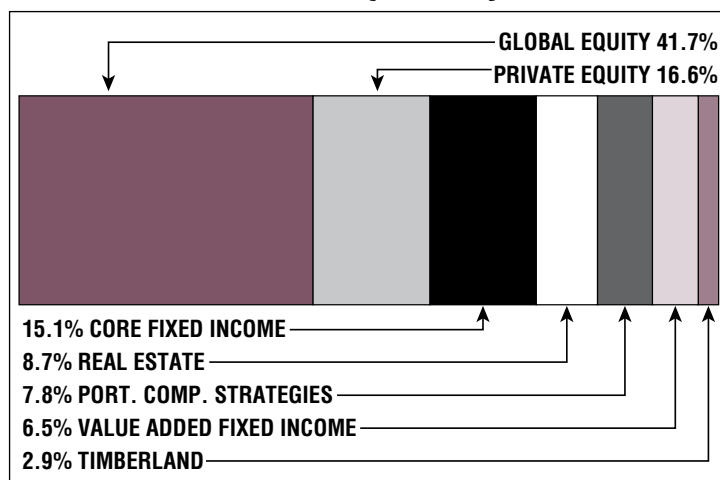
2039

Fully Funded

**8.6% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$61.0 M

Unfunded Liability

\$4.8 M
(FY2022)

Total Pension
Appropriation