

Marblehead

CONTACT INFORMATION

Mary Alley Building
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Marblehead, MA 01945
Phone 781-639-3418
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BOARD MEMBERS

Aleesha Nunley Benjamin
Charles Gessner
Jason Gilliland
Douglas Knowles
Robert Peck*
*indicates Chairperson

BOARD ADMINISTRATOR

Linda Gifford

SYSTEM MEMBERS

Active Members378
Total Payroll\$22.3 M
Average Salary\$58,900
Average Age50
Average Service11.5

Retired Members346
Benefits Paid\$10.0 M
Average Benefit\$29,100
Average Age74

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees18
Reported Earnings8
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$115.5 M
Market Value

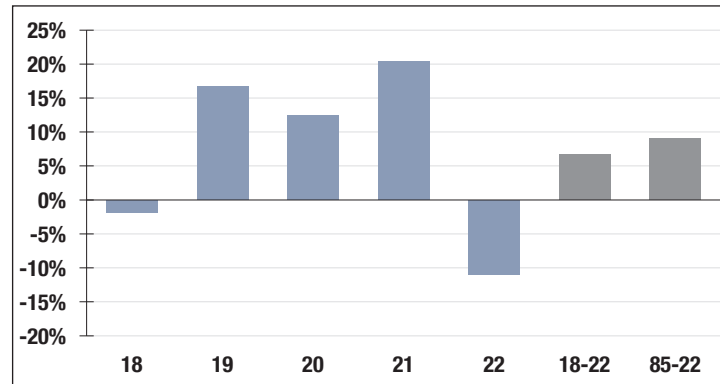
-10.98%
2022 Returns

8.30%
2013-2022
(Annualized)

9.03%
1985-2022
(Annualized)

Investment Returns

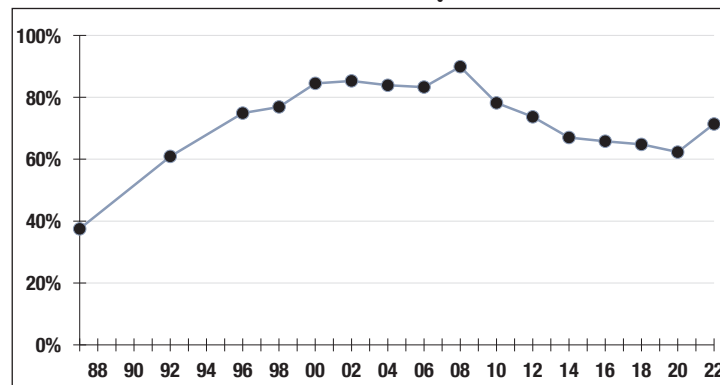
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



71.4%

Funded Ratio

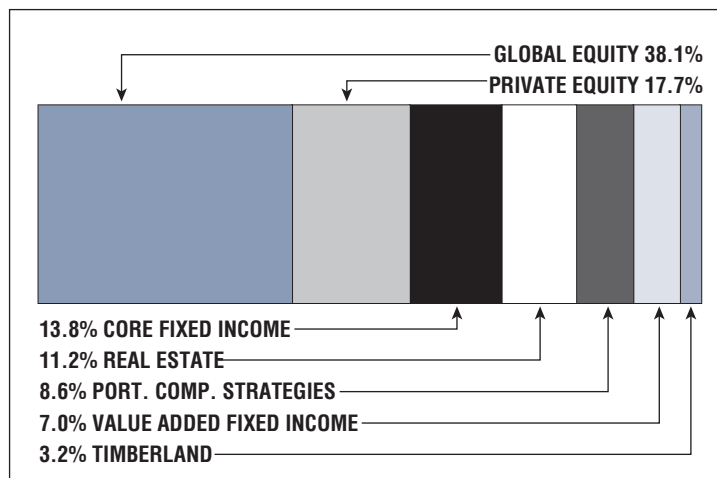
2036

Fully Funded

**8.6% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$48.3 M

Unfunded Liability

\$5.2 M
(FY2023)

Total Pension
Appropriation