

Marblehead

Contact Information

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Website

marbleheadma.gov/
board-of-retirement/

Board Members

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

Board Administrator

Linda Gifford

2023 Earned Income of Disability Retirees

Disability Retirees17
Reported Earnings9
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....358
Total Payroll\$23.6 M
Average Salary.....\$65,800
Average Age50
Average Service Years11.7

Retired Members339
Benefits Paid.....\$10.3 M
Average Benefit.....\$30,300
Average Age73

Last Valuation

1/1/24

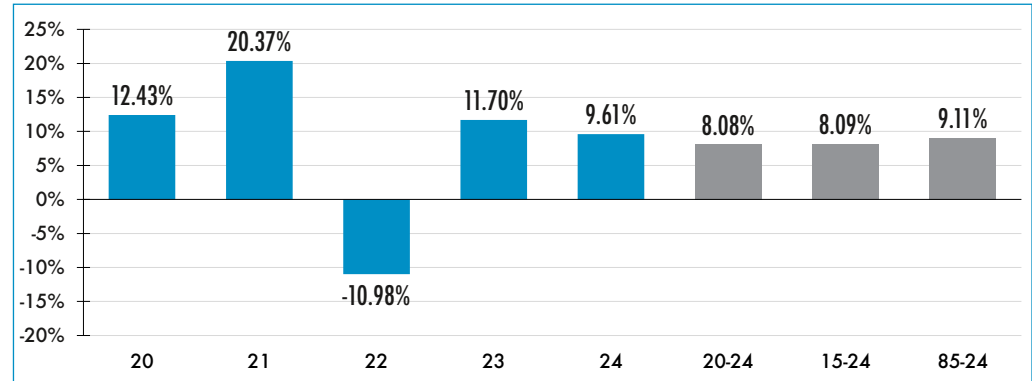
Actuary

PERAC

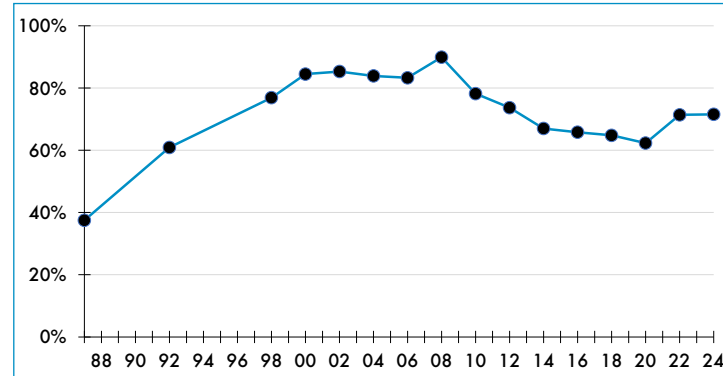
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 133.2 M	9.61%	7.00%	\$ 14,000	71.5%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 50.8 M
Fully Funded
2036
Funding Schedule
8.6% Total Increasing
Total Pension Appropriation
\$ 6.1 M (FY 2025)

Asset Allocation

