

MassPort

CONTACT INFORMATION

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WEBSITE

massport.com/massport/
about-massport/
employment/retirement-
information/

BOARD MEMBERS

John Pranckevicius
Michael Grieco
Betsy Taylor
Jon Turco

James Hoyte*

*indicates Chairperson

BOARD ADMINISTRATOR

Irene Moran

SYSTEM MEMBERS

Active Members1,145
Total Payroll\$115.7 M
Average Salary ...\$101,100
Average Age47
Average Service13.4

Retired Members996
Benefits Paid\$44.6 M
Average Benefit\$44,800
Average Age71

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees42
Reported Earnings11
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: Stone

\$837.4 M
Market Value

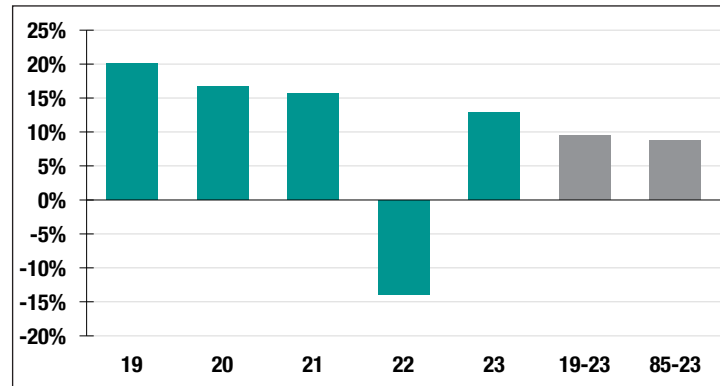
12.86%
2023 Returns

7.34%
2014-2023
[Annualized]

8.82%
1985-2023
[Annualized]

Investment Returns

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



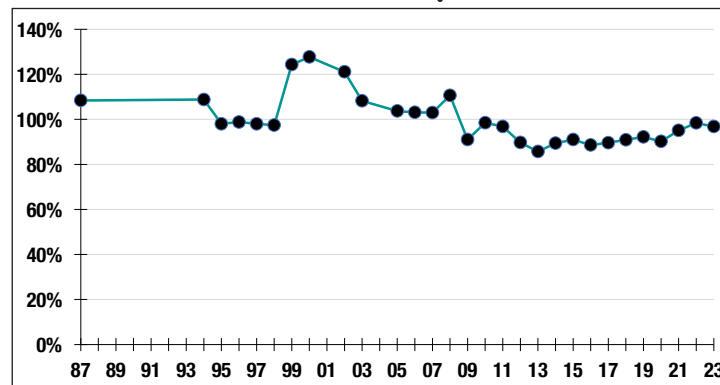
6.75%

Assumed Rate
of Return

\$15,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



96.8%

Funded Ratio

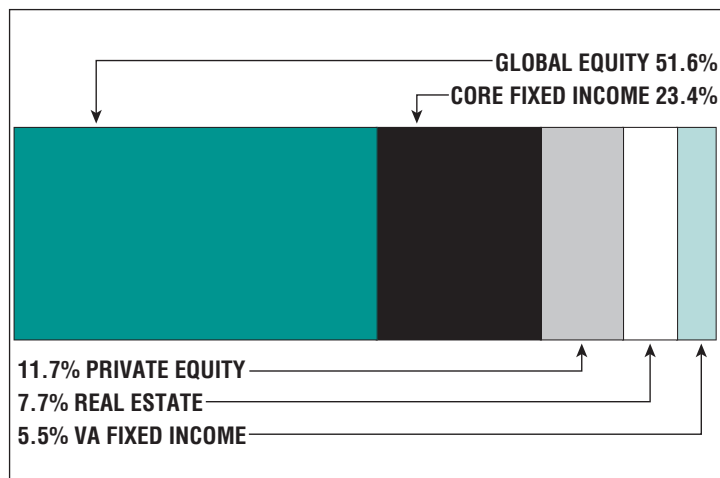
NA

Fully Funded

Frozen Entry Age

Funding Schedule

Asset Allocation [12/31/23]



\$27.9 M

Unfunded Liability

\$11.4 M
[FY2024]

Total Pension
Appropriation