

# Maynard

## CONTACT INFORMATION

195 Main Street  
Maynard, MA 01754  
Phone 978-897-1820  
Fax 978-897-1013

## BOARD MEMBERS

Kevin Petersen  
Clifford Wilson  
Patrick Hakey  
Christopher Connolly\*  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Kenneth DeMars

## SYSTEM MEMBERS

Active Members .....186  
Total Payroll .....\$9.8 M  
Average Salary .....\$52,900  
Average Age .....46  
Average Service .....10

Retired Members .....136  
Benefits Paid .....\$3.9 M  
Average Benefit ....\$28,500  
Average Age .....73

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....5  
Reported Earnings .....3  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21  
Actuary: PERAC



Click/Scan for Website

**\$56.3 M**  
Market Value

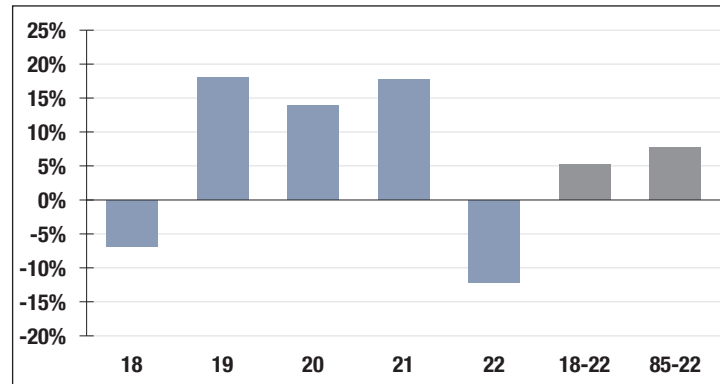
**-12.16%**  
2022 Returns

**7.98%**  
2013-2022  
[Annualized]

**7.77%**  
1985-2022  
[Annualized]

## Investment Returns

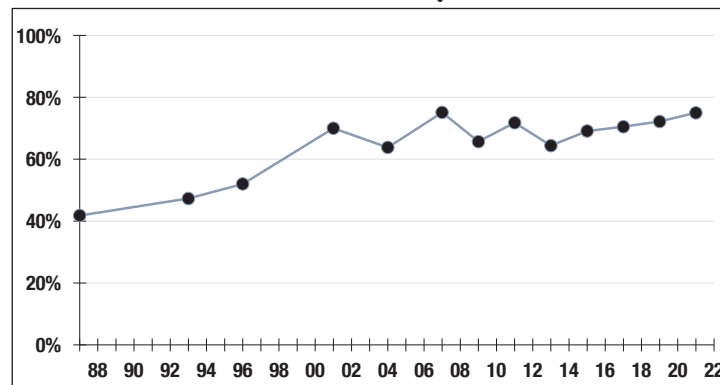
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**6.50%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**75.0%**

Funded Ratio

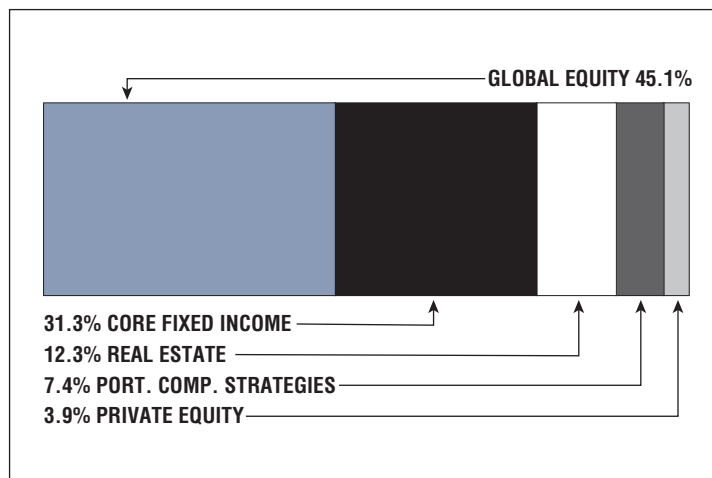
**2035**

Fully Funded

**6.0% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$17.4 M**

Unfunded Liability

**\$2.9 M**  
[FY2023]

Total Pension  
Appropriation