

Maynard

Contact Information

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

Website

townofmaynard-ma.gov/293/Retirement-Board

Board Members

Kevin Petersen
James Alexander
Patrick Hakey*
Sandra Baltazar
Michael Pasternak
*indicates Chairperson

Board Administrator

Kenneth DeMars

2023 Earned Income of Disability Retirees

Disability Retirees.....6
Reported Earnings3
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 189
Total Payroll\$10.9 M
Average Salary.....\$57,600
Average Age.....46
Average Service Years.....9.7

Retired Members 136
Benefits Paid..... \$4.1 M
Average Benefit.....\$30,100
Average Age.....74

Last Valuation

1/1/23

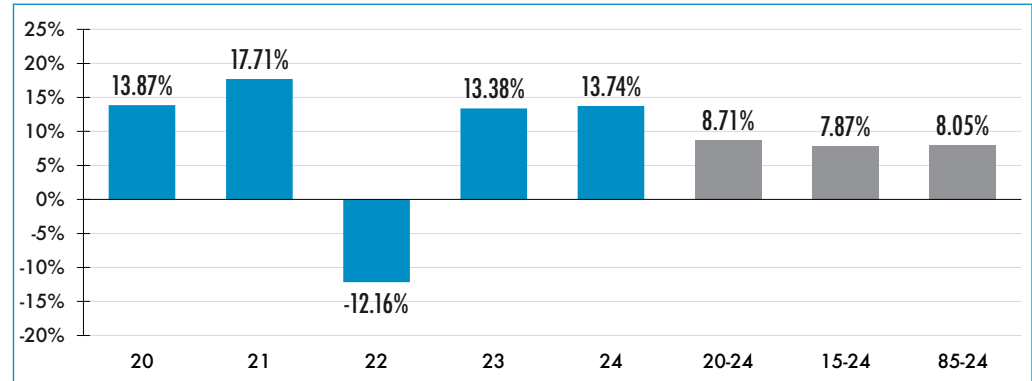
Actuary

PERAC

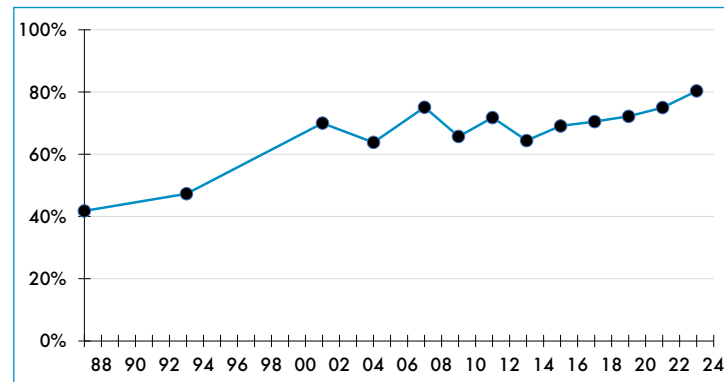
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 70.3 M	13.74%	6.50%	\$ 15,000	80.3%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 14.7 M
Fully Funded
2034
Funding Schedule
4.0% Increasing
Total Pension Appropriation
\$ 3.3 M (FY 2025)

Asset Allocation

