

Medford

CONTACT INFORMATION

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BOARD MEMBERS

Robert Dickinson
Robert Maiocco
Rick Jordan*
Patrick Ripley
James Vieira
*indicates Chairperson

BOARD ADMINISTRATOR

Mark Minervini

SYSTEM MEMBERS

Active Members776
Total Payroll\$46.0 M
Average Salary\$59,300
Average AgeNA
Average ServiceNA

Retired Members607
Benefits Paid\$20.8 M
Average Benefit\$34,200
Average Age75

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees96
Reported Earnings18
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Sherman



Click/Scan for Website

\$260.2 M
Market Value

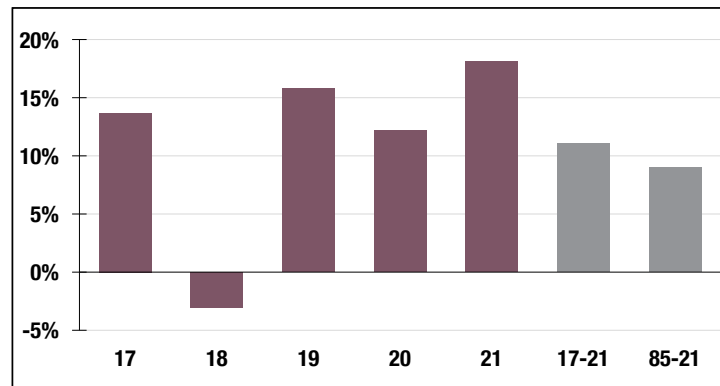
18.11%
2021 Returns

9.12%
2012-2021
(Annualized)

9.01%
1985-2021
(Annualized)

Investment Returns

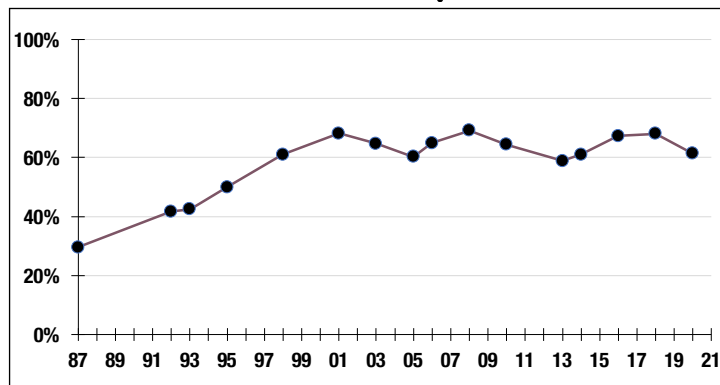
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



61.3%

Funded Ratio

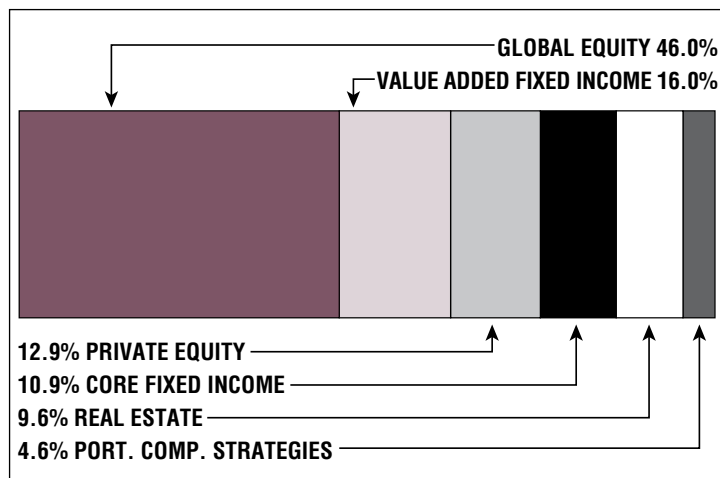
2033

Fully Funded

**8.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$129.5 M

Unfunded Liability

\$14.0 M
(FY2022)

Total Pension
Appropriation