

Medford

CONTACT INFORMATION

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BOARD MEMBERS

Robert Dickinson
Robert Maiocco
Patrick Ripley
Rick Jordan*
James Vieira

*indicates Chairperson

BOARD ADMINISTRATOR

Mark Minervini

SYSTEM MEMBERS

Active Members742
Total Payroll\$47.6 M
Average Salary\$64,100
Average AgeNA
Average ServiceNA

Retired Members620
Benefits Paid\$22.6 M
Average Benefit\$36,500
Average Age75

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees91
Reported Earnings12
Excess Earners1
Refund Due\$55,023

Last Valuation: 1/1/22
Actuary: Sherman



Click/Scan for Website

\$227.4 M
Market Value

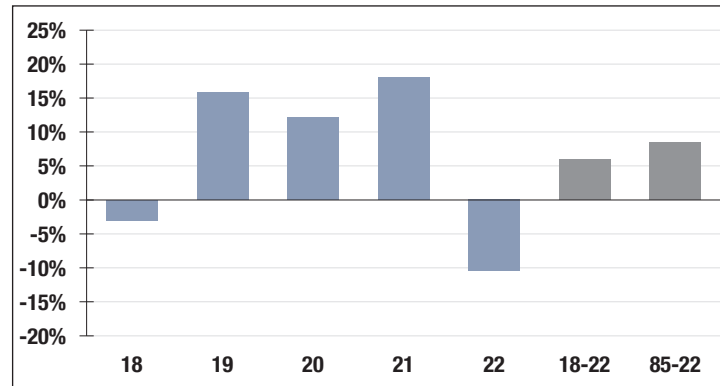
-10.45%
2022 Returns

6.62%
2013-2022
(Annualized)

8.45%
1985-2022
(Annualized)

Investment Returns

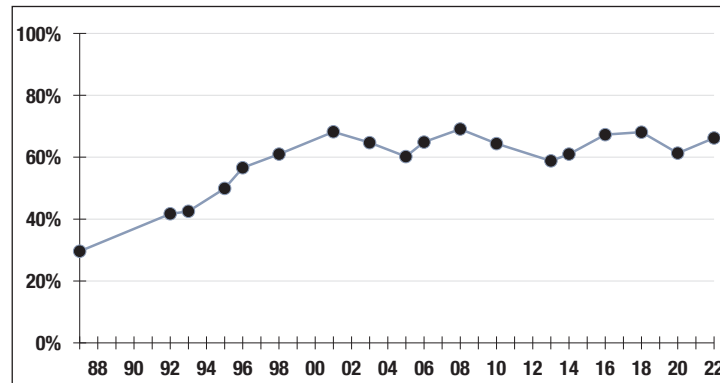
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



66.2%

Funded Ratio

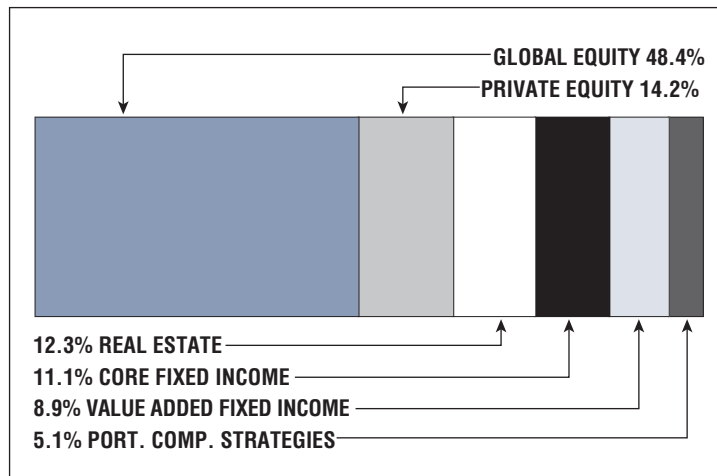
2032

Fully Funded

6.9% Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$117.6 M

Unfunded Liability

\$15.2 M
(FY2023)

Total Pension
Appropriation