

Contact Information

City Hall
562 Main Street
Melrose, MA 02176
Phone: 781-979-4151

Website

cityofmelrose.org/
retirement-board

Board Members

Kerriann Golden
Jill Irvin
Michael Lyle*
Scott Colborne
Michael Lucas
*indicates Chairperson

Board Administrator

Vacant

2023 Earned Income of Disability Retirees

Disability Retirees.....25
Reported Earnings4
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....456
Total Payroll\$25.1 M
Average Salary.....\$54,900
Average Age46
Average Service Years9.2

Retired Members396
Benefits Paid.....\$10.6 M
Average Benefit.....\$26,800
Average Age74

Last Valuation

1/1/23

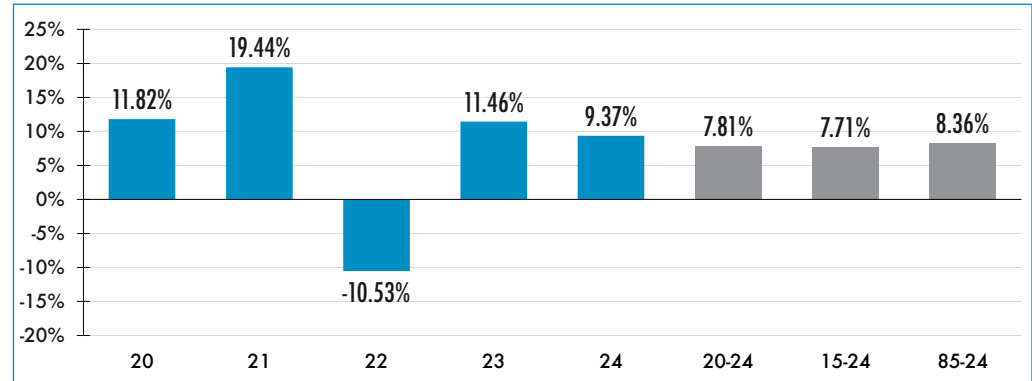
Actuary

Stone

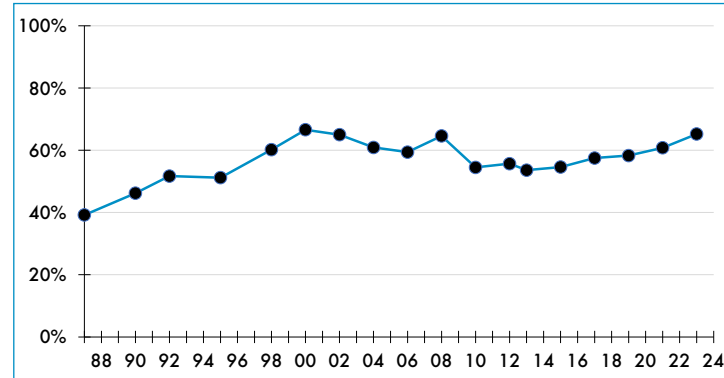
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 124.1 M	9.37%	7.00%	\$ 16,000	65.2%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 61.3 M
Fully Funded
2037
Funding Schedule
3.6% Increasing
Total Pension Appropriation
\$ 7.5 M (FY 2025)

Asset Allocation

