

Contact Information

City Hall
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Website

cityofmelrose.org/505/
Retirement-Board

Board Members

Kerriann Golden
Eric Wildman
Scott Colborne
Michael Lyle*
Michael Lucas
*indicates Chairperson

Board Administrator

Beata Bocchino

2024 Earned Income of Disability Retirees

Disability Retirees26
Reported Earnings4
Excess Earners0
Refund Due\$0

System Members

Active Members 433
Total Payroll\$26.4 M
Average Salary\$61,000
Average Age46
Average Service Years9.1

Retired Members 411
Benefits Paid\$11.7 M
Average Benefit\$28,400
Average Age74

Last Valuation

1/1/25

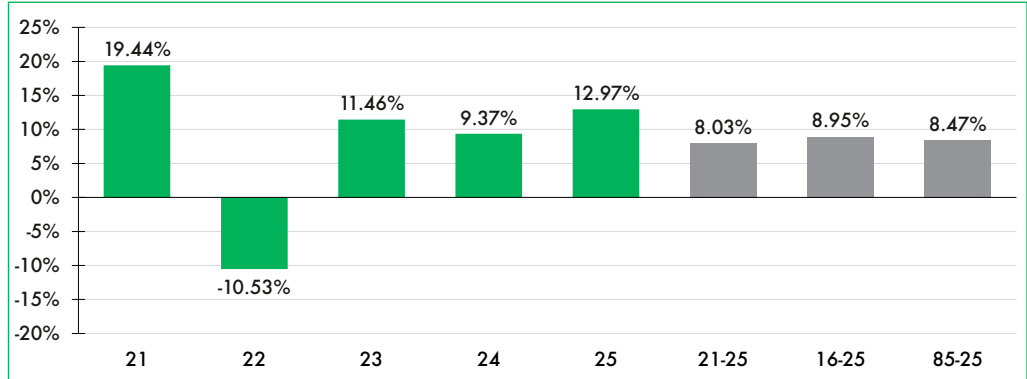
Actuary

Stone

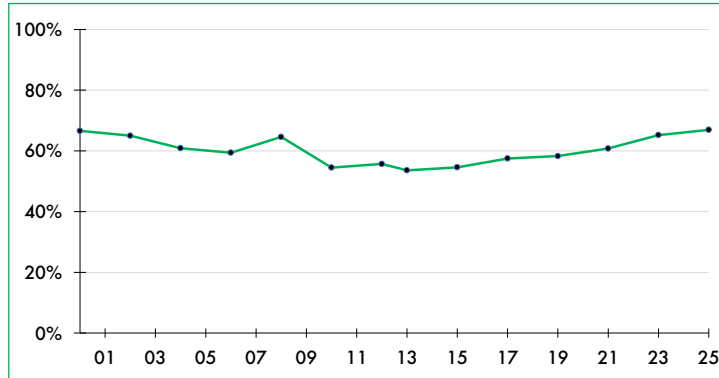
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$136.8 M	12.97%	7.00%	\$16,000	66.9%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$62.5 M
Fully Funded
2038
Funding Schedule
4.0% Increasing
Total Pension Appropriation
\$7.8 M (FY 2026)

Asset Allocation

