

Minuteman Regional

CONTACT INFORMATION

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Lexington, MA 02421
Phone 781-861-6500
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WEBSITE

NO WEBSITE

BOARD MEMBERS

Laurie Elliott*
Nikki Andrade
Cheryl Mixon
Maria Oliveira
Norman Cohen
*indicates Chairperson

BOARD ADMINISTRATOR

Sandor Zapolin

SYSTEM MEMBERS

Active Members34
Total Payroll\$2.1 M
Average Salary\$61,000
Average Age51
Average Service8.4

Retired Members41
Benefits Paid\$1.1 M
Average Benefit\$26,800
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees1
Reported Earnings0
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: PERAC

\$16.3 M
Market Value

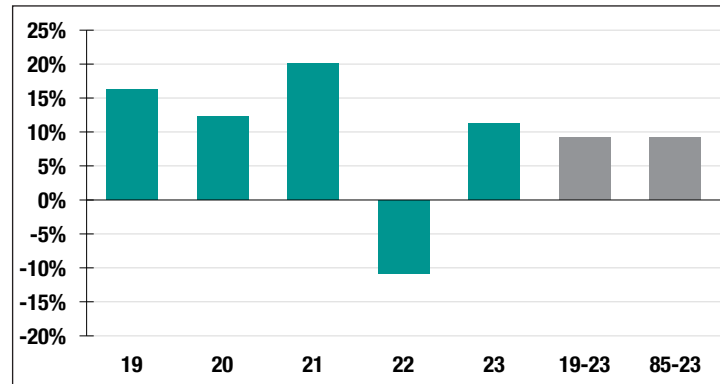
11.33%
2023 Returns

7.76%
2014-2023
[Annualized]

9.25%
1985-2023
[Annualized]

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



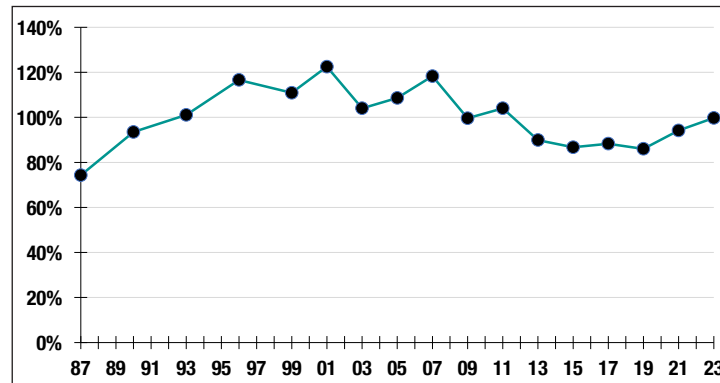
7.00%

Assumed Rate
of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



99.7%

Funded Ratio

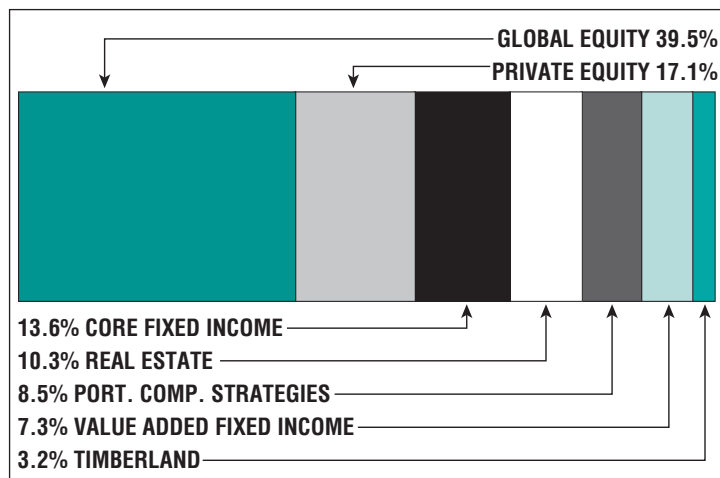
2024

Fully Funded

Phase to NC in
FY28

Funding Schedule

Asset Allocation [12/31/23]



\$43 K

Unfunded Liability

\$395 K
[FY2024]

Total Pension
Appropriation