

Montague

CONTACT INFORMATION

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BOARD MEMBERS

Carolyn Olsen*
Steven Ellis
David Dion
Cheryl Clark
Marianne Fiske
*indicates Chairperson

BOARD ADMINISTRATOR

Debra Underhill

SYSTEM MEMBERS

Active Members 194
Total Payroll \$7.5 M
Average Salary \$38,900
Average Age 48
Average Service 10.3

Retired Members 145
Benefits Paid \$3.1 M
Average Benefit \$21,700
Average Age 73

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 12
Reported Earnings 3
Excess Earners 0
Refund Due \$0

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for website

\$52.4 M
Market Value

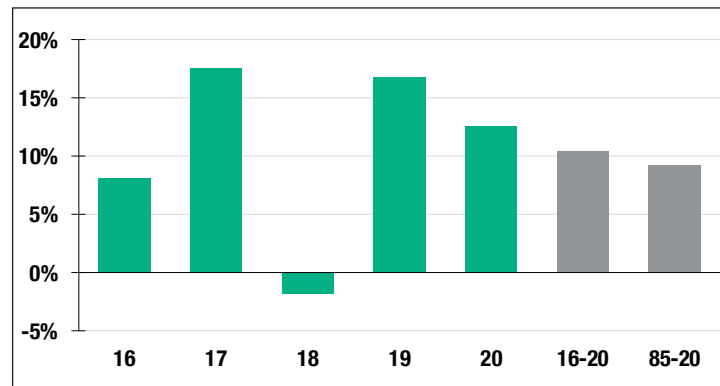
12.49%
2020 Returns

8.95%
2011-2020
[Annualized]

9.25%
1985-2020
[Annualized]

Investment Returns

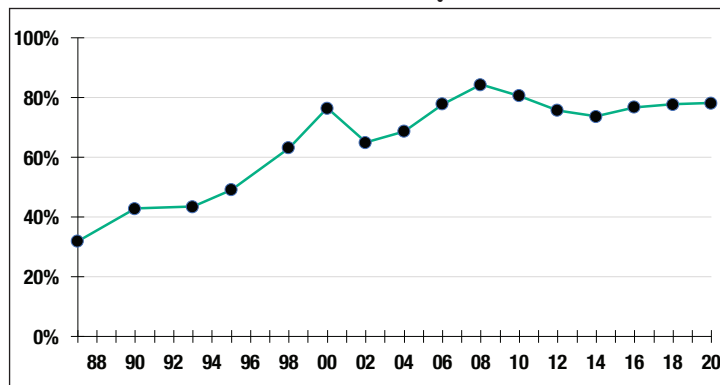
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.00%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



78.1%

Funded Ratio

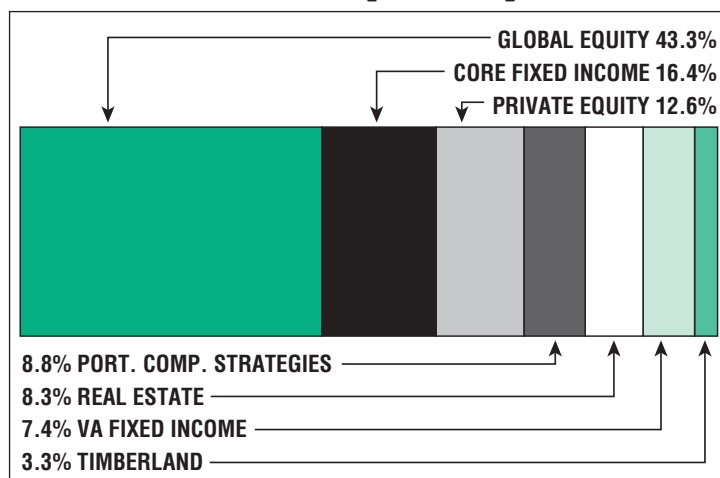
2033

Fully Funded

**5.2% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$12.6 M

Unfunded Liability

\$2.1 M
[FY2021]

Total Pension
Appropriation