

Montague

CONTACT INFORMATION

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BOARD MEMBERS

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

BOARD ADMINISTRATOR

Debra Underhill

SYSTEM MEMBERS

Active Members 194
Total Payroll \$8.1 M
Average Salary \$41,900
Average Age 46
Average Service 9.4

Retired Members 164
Benefits Paid \$3.8 M
Average Benefit \$22,900
Average Age 72

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 14
Reported Earnings 2
Excess Earners 1
Refund Due \$6,784

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$54.0 M
Market Value

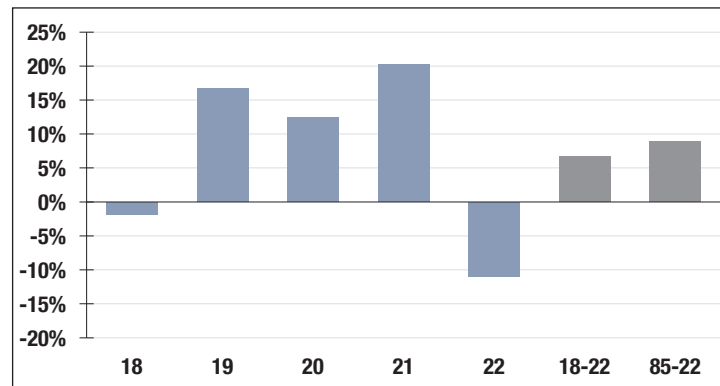
-10.97%
2022 Returns

8.26%
2013-2022
(Annualized)

8.94%
1985-2022
(Annualized)

Investment Returns

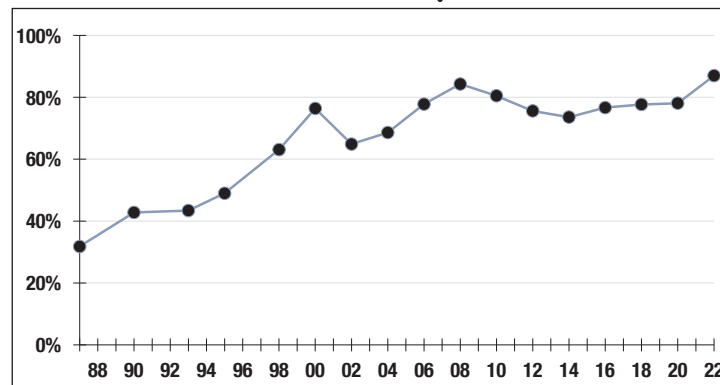
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



6.85%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



87.0%

Funded Ratio

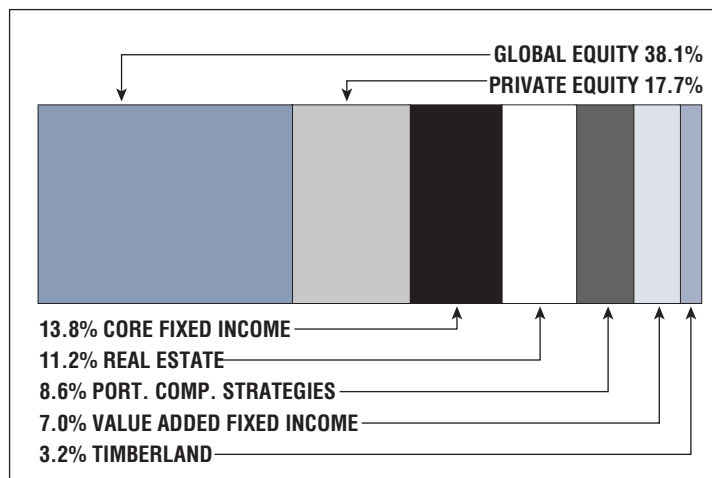
2030

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$8.4 M

Unfunded Liability

\$2.3 M
(FY2023)

Total Pension
Appropriation