

Montague

Contact Information

One Avenue A
Turners Falls, MA 01376
Phone: 413-863-3200

Website

montague-ma.gov/g/40/
Retirement-Board

Board Members

Angelica Desroches
Steven Ellis
David Dion
Cheryl Clark*
Marianne Fiske
*indicates Chairperson

Board Administrator

Ashley Manley

2024 Earned Income of Disability Retirees

Disability Retirees.....14
Reported Earnings3
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 199
Total Payroll \$8.9 M
Average Salary.....\$44,900
Average Age47
Average Service Years9.2

Retired Members..... 166
Benefits Paid..... \$4.1 M
Average Benefit.....\$24,500
Average Age72

Last Valuation

1/1/24

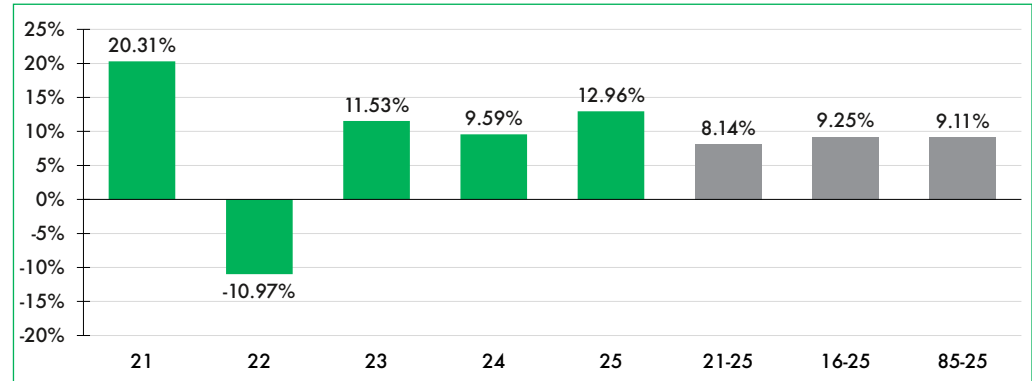
Actuary

PERAC

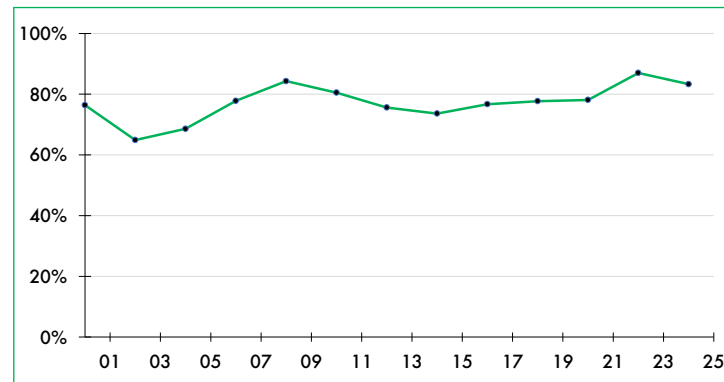
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$69.8 M	12.96%	6.85%	\$30,000	83.3%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$12.1 M
Fully Funded
2035
Funding Schedule
4.0% Increasing
Total Pension Appropriation
\$2.7 M (FY 2026)

Asset Allocation

