

Contact Information

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Board Members

Michelle Laramée
Marco Gargurevich
Nicholas Mabardy
Michael Melchiorri*
B. Michael Reardon
*indicates Chairperson

Board Administrator

Beth Matson

2024 Earned Income of Disability Retirees

Disability Retirees.....13
Reported Earnings3
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....719
Total Payroll\$48.4 M
Average Salary.....\$67,300
Average Age45
Average Service Years9.8

Retired Members.....439
Benefits Paid.....\$15.7 M
Average Benefit.....\$35,900
Average Age75

Last Valuation

1/1/24

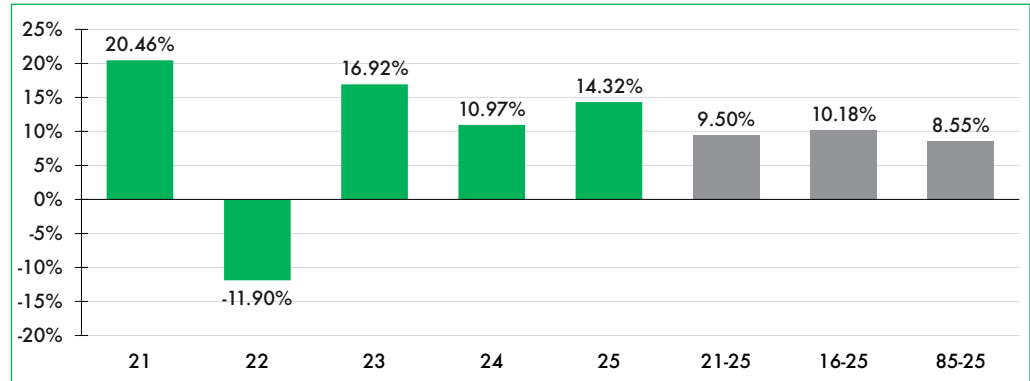
Actuary

Segal

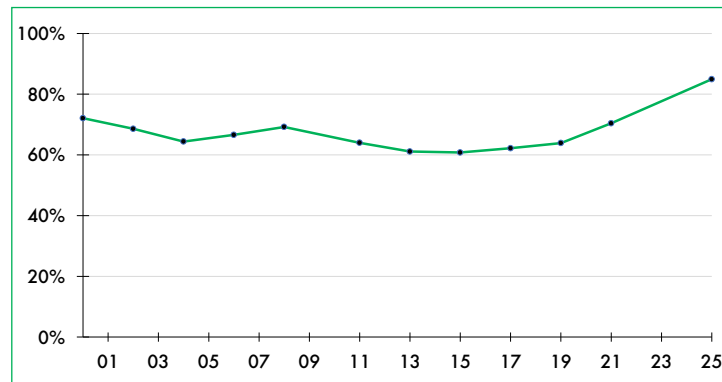
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$293.9 M	14.32%	7.00%	\$15,000	84.9%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$42.8 M
Fully Funded
2028
Funding Schedule
4.0% Total Increasing
Total Pension Appropriation
\$15.2 M (FY 2026)

Asset Allocation

