

Needham

CONTACT INFORMATION

Town Hall
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BOARD MEMBERS

Evelyn Poness*
Sandra Cincotta
Robert Papetti
John Krawiecki
Robert Mearls
*indicates Chairperson

BOARD ADMINISTRATOR

Jacob Cole

SYSTEM MEMBERS

Active Members742
Total Payroll\$41.7 M
Average Salary\$56,200
Average Age47
Average Service10.6

Retired Members459
Benefits Paid\$13.0 M
Average Benefit\$28,400
Average Age76

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees28
Reported Earnings6
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for website

\$203.6 M
Market Value

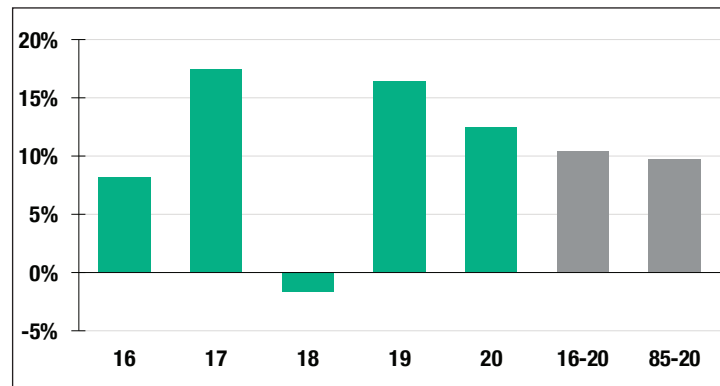
12.48%
2020 Returns

8.88%
2011-2020
[Annualized]

9.70%
1985-2020
[Annualized]

Investment Returns

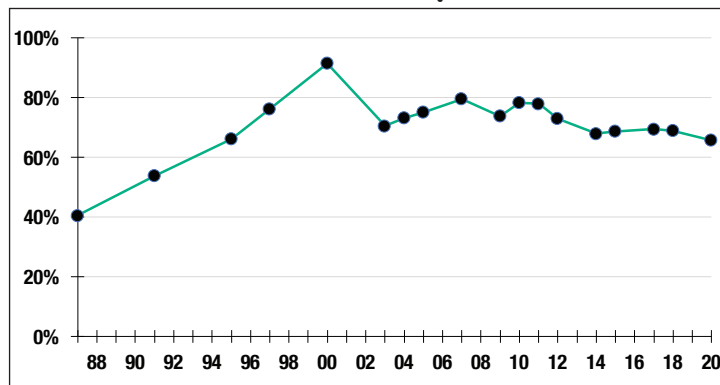
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



6.50%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



65.6%

Funded Ratio

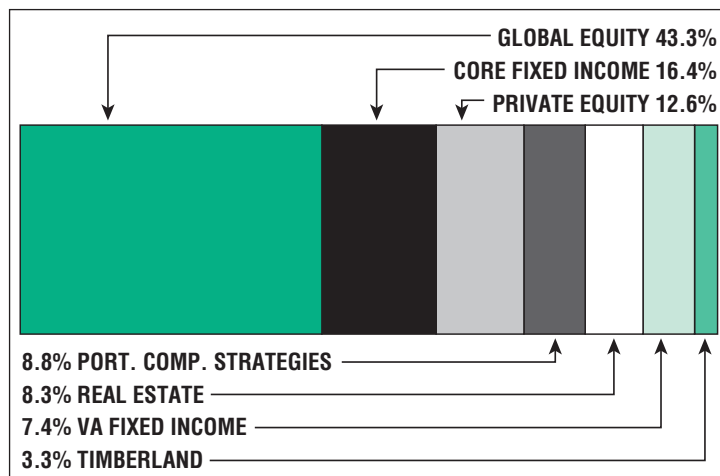
2033

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$92.2 M

Unfunded Liability

\$9.5 M
[FY2021]

Total Pension
Appropriation