

Needham

CONTACT INFORMATION

Town Hall
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Needham, MA 02492
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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

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees27
Reported Earnings4
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for Website

\$242.7 M
Market Value

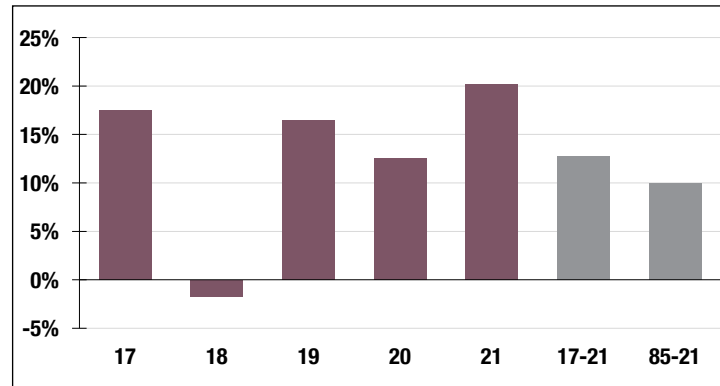
20.22%
2021 Returns

10.89%
2012-2021
(Annualized)

9.97%
1985-2021
(Annualized)

Investment Returns

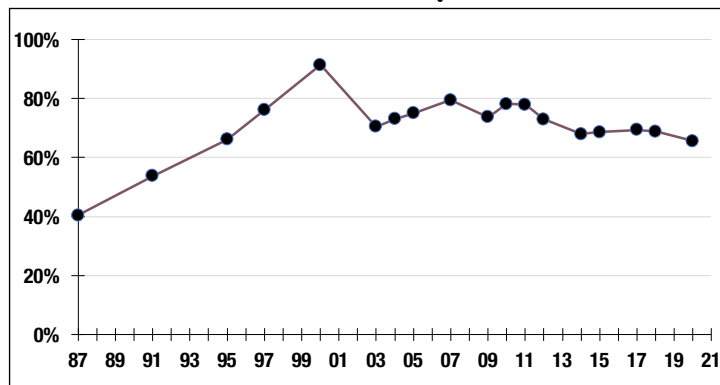
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



6.50%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



65.6%

Funded Ratio

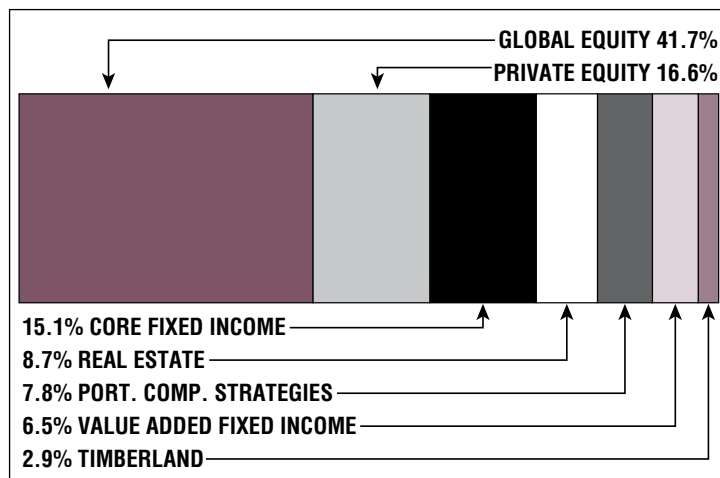
2033

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$92.2 M

Unfunded Liability

\$10.4 M
(FY2022)

Total Pension
Appropriation