

Norfolk County

CONTACT INFORMATION

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BOARD MEMBERS

Michael Bellotti*
Paul Connors
Josephine Shea
Edwin Little
Lisa Sinkus
*indicates Chairperson

BOARD ADMINISTRATOR

Kathleen Kiely-Becchetti

SYSTEM MEMBERS

Active Members5,576
Total Payroll\$312.9 M
Average Salary\$56,100
Average AgeNA
Average ServiceNA

Retired Members3,506
Benefits Paid\$99.4 M
Average Benefit\$28,400
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees305
Reported Earnings93
Excess Earners5
Refund Due\$94,530

Last Valuation: 1/1/20
Actuary: Sherman



Click/Scan for Website

\$1.4 B
Market Value

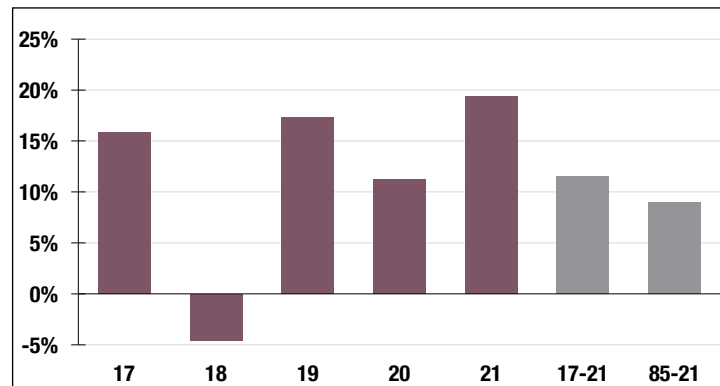
19.40%
2021 Returns

10.14%
2012-2021
(Annualized)

8.94%
1985-2021
(Annualized)

Investment Returns

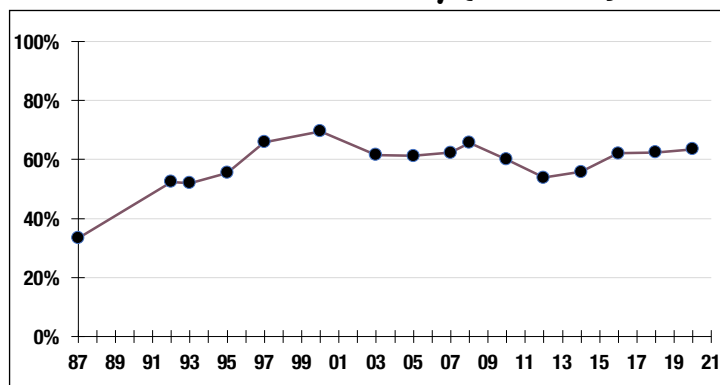
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.75%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



63.5%

Funded Ratio

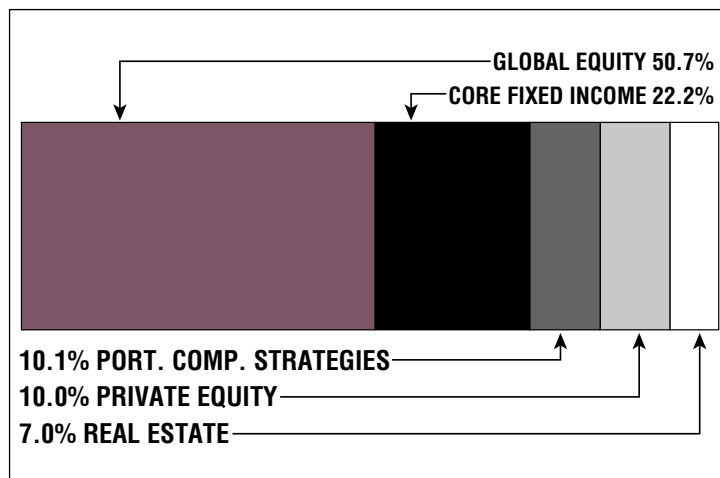
2029

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$605.3 M

Unfunded Liability

\$87.2 M
(FY2022)

Total Pension
Appropriation