

Norfolk County

CONTACT INFORMATION

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Canton, MA 02021
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BOARD MEMBERS

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

BOARD ADMINISTRATOR

Kathleen Kiely-Becchetti

SYSTEM MEMBERS

Active Members5,801
Total Payroll\$339.6 M
Average Salary\$58,500
Average AgeNA
Average ServiceNA

Retired Members3,717
Benefits Paid\$111.1 M
Average Benefit\$29,900
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees313
Reported Earnings90
Excess Earners5
Refund Due\$39,895

Last Valuation: 1/1/22

Actuary: Sherman



Click/Scan for Website

\$1.3 B
Market Value

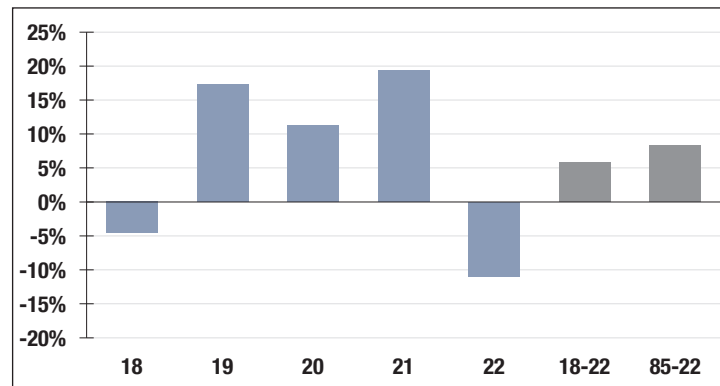
-10.98%
2022 Returns

7.53%
2013-2022
(Annualized)

8.36%
1985-2022
(Annualized)

Investment Returns

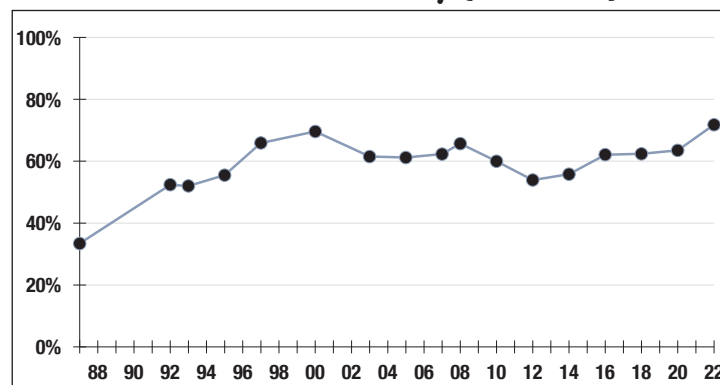
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.75%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



71.8%

Funded Ratio

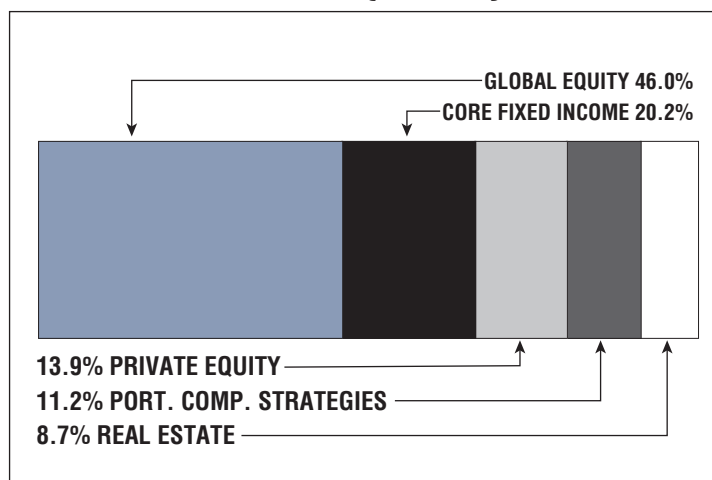
2029

Fully Funded

4.5% Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$505.4 M

Unfunded Liability

\$93.5 M
(FY2023)

Total Pension
Appropriation