

# North Adams

## CONTACT INFORMATION

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## BOARD MEMBERS

Beverly Cooper  
Kathleen Wall  
Matthew LaBonte  
Lawrence O'Brien\*  
Fred Thompson  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Shawn Flynn

## SYSTEM MEMBERS

Active Members .....312  
Total Payroll .....\$11.8 M  
Average Salary .....\$37,800  
Average Age .....46  
Average Service .....10.7

Retired Members .....241  
Benefits Paid .....\$5.3 M  
Average Benefit ....\$22,200  
Average Age .....73

## 2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....33  
Reported Earnings .....11  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21  
Actuary: PERAC



Click/Scan for Website

**\$90.7 M**  
Market Value

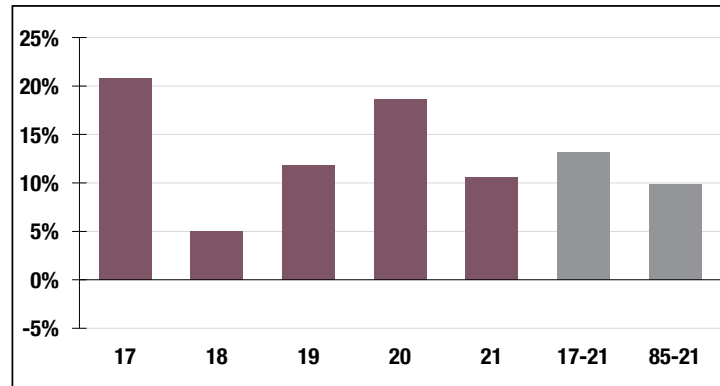
**10.53%**  
2021 Returns

**10.63%**  
2012-2021  
(Annualized)

**9.82%**  
1985-2021  
(Annualized)

## Investment Returns

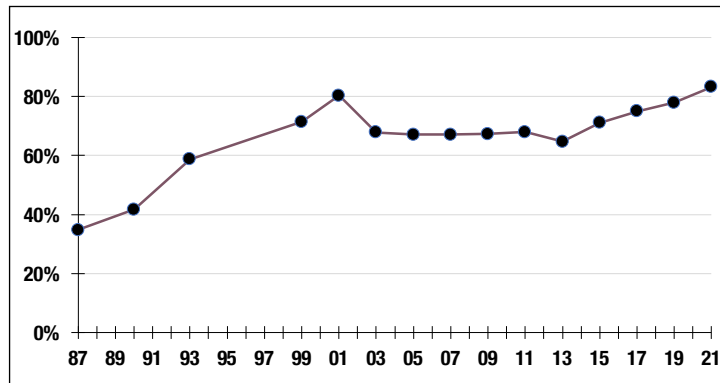
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



**7.00%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2021)



**83.3%**

Funded Ratio

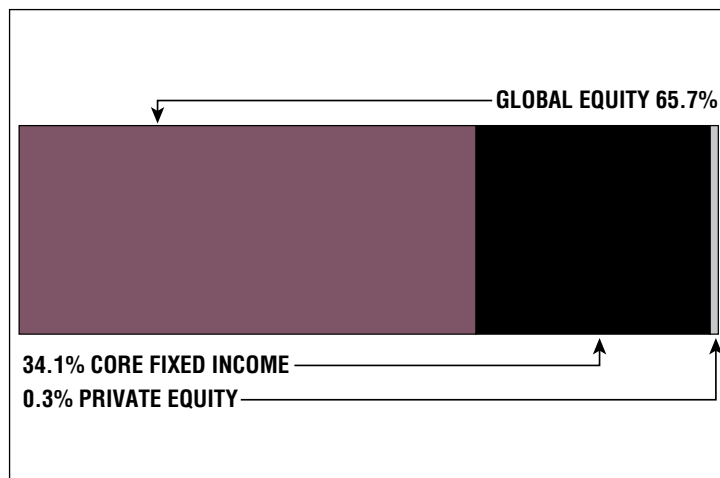
**2029**

Fully Funded

**4.9% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/21)



**\$15.1 M**

Unfunded Liability

**\$3.7 M**  
(FY2022)

Total Pension  
Appropriation