

# North Adams

## CONTACT INFORMATION

61 Main Street  
Suite 247  
North Adams, MA 01247  
Phone 413-663-5185  
Fax 413-664-9412

## BOARD MEMBERS

Beverly Cooper  
Kathleen Wall  
Lawrence O'Brien\*  
Matthew LaBonte  
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

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....33  
Reported Earnings ..... 15  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21  
Actuary: PERAC



Click/Scan for Website

**\$73.6 M**  
Market Value

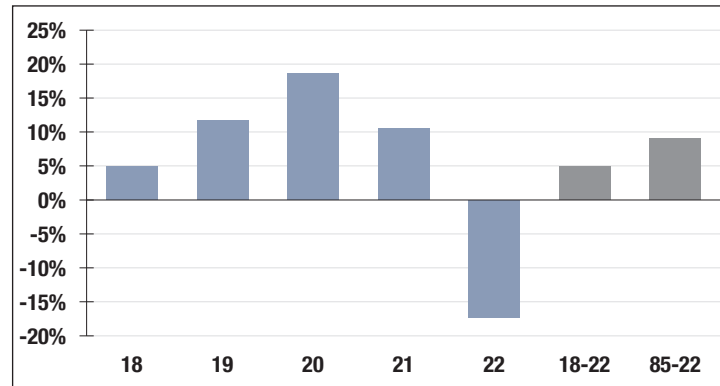
**-17.35%**  
2022 Returns

**7.40%**  
2013-2022  
[Annualized]

**9.01%**  
1985-2022  
[Annualized]

## Investment Returns

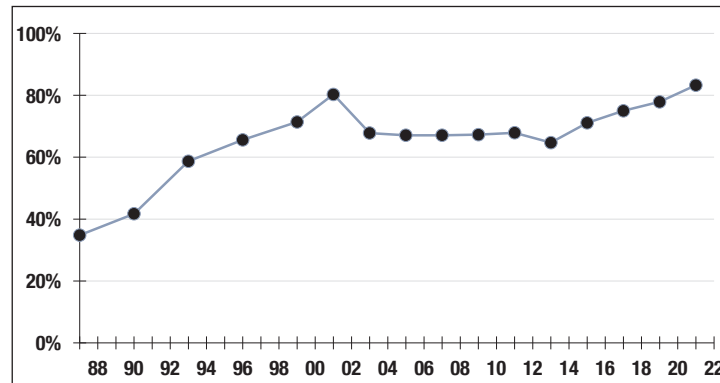
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**7.00%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**83.3%**

Funded Ratio

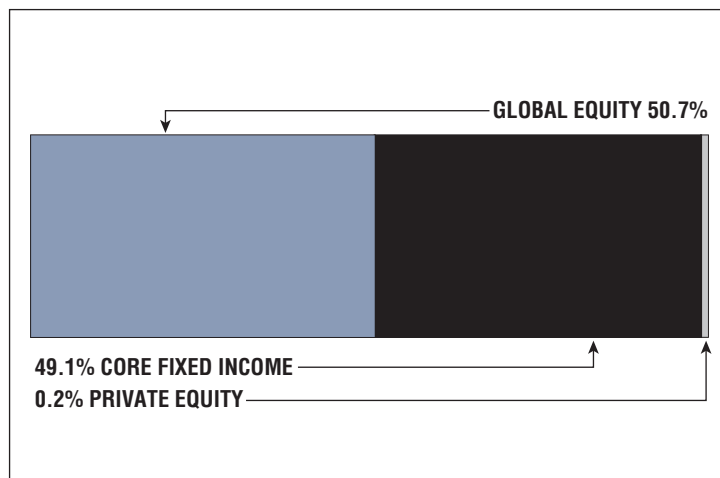
**2029**

Fully Funded

**4.9% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$15.1 M**

Unfunded Liability

**\$3.9 M**  
[FY2023]

Total Pension  
Appropriation