

North Adams

Contact Information

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Website

northadams-ma.gov/government/boards_and_commissions/north_adams_contributory_retirement_board/index.php

Board Members

Michael Nuwallie
Kathleen Wall
Matthew LaBonte
Lawrence O'Brien*
Fred Thompson
*indicates Chairperson

Board Administrator

Shawn Flynn

2024 Earned Income of Disability Retirees

Disability Retirees.....26
Reported Earnings.....11
Excess Earners.....1
Refund Due.....\$1,185

System Members

Active Members.....345
Total Payroll.....\$15.1 M
Average Salary.....\$43,700
Average Age.....44
Average Service Years.....8.6

Retired Members.....247
Benefits Paid.....\$6.0 M
Average Benefit.....\$24,300
Average Age.....73

Last Valuation

1/1/25

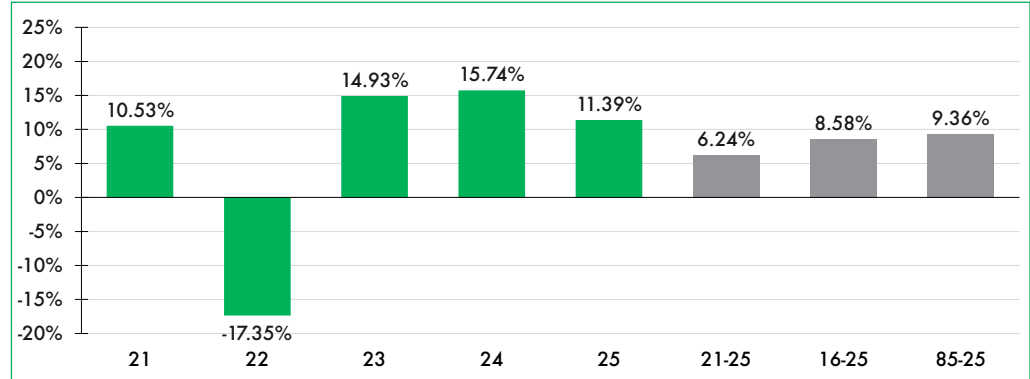
Actuary

PERAC

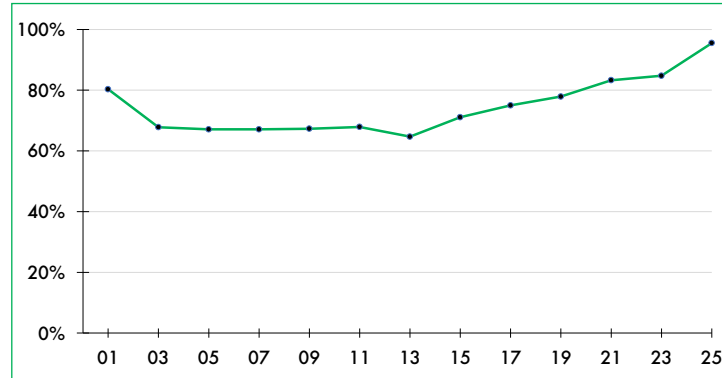
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$103.7 M	11.39%	7.00%	\$12,000	95.5%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability

\$4.4 M

Fully Funded

2028

Funding Schedule

3.0% Total Increasing

Total Pension Appropriation

\$4.3 M (FY 2026)

Asset Allocation

