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 Nuvallie
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

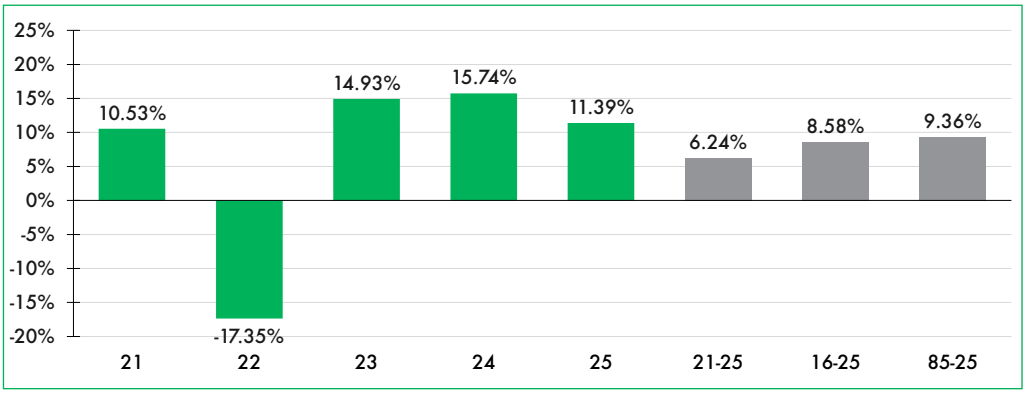
Actuary

PERAC

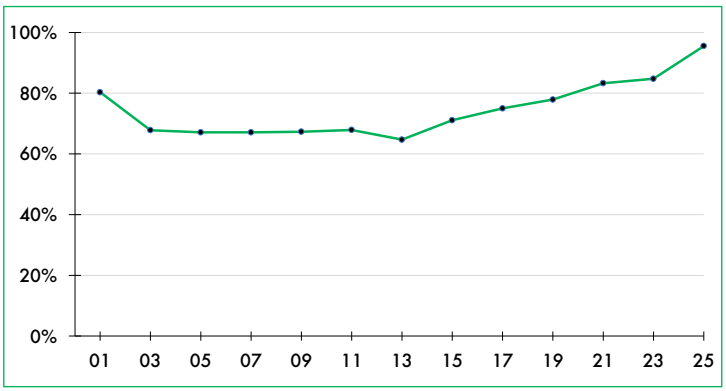
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
$103.7 M	11.39%	7.00%	$17,000	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



0.4% Real Estate
0.2% Private Equity