

# Northbridge

## CONTACT INFORMATION

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Town Hall  
Whitinsville, MA 01588  
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## WEBSITE

northbridgemass.org/  
northbridge-retirement-  
board

## BOARD MEMBERS

Sharon Emerick  
Sharon Susienka\*  
George Murray  
Scott McGrath  
Thomas Frieswyk

\*indicates Chairperson

## BOARD ADMINISTRATOR

Caitlin Leahey

## SYSTEM MEMBERS

Active Members .....218  
Total Payroll .....\$9.9 M  
Average Salary .....\$45,500  
Average Age .....45  
Average Service .....9.5

Retired Members .....115  
Benefits Paid .....\$2.9 M  
Average Benefit ....\$24,800  
Average Age .....73

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....10  
Reported Earnings .....5  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/22  
Actuary: Stone

**\$52.1 M**  
Market Value

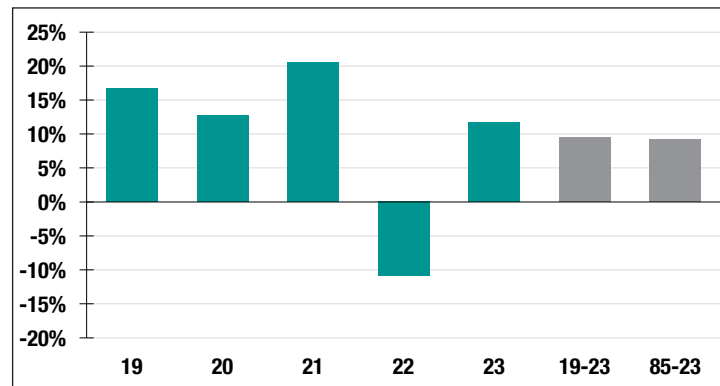
**11.69%**  
2023 Returns

**8.03%**  
2014-2023  
[Annualized]

**9.21%**  
1985-2023  
[Annualized]

## Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



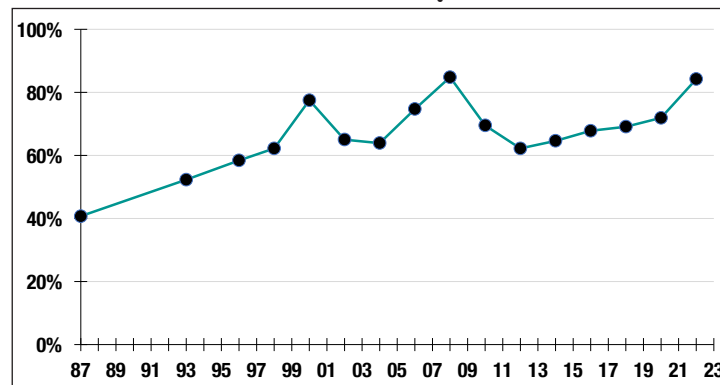
**7.00%**

Assumed Rate  
of Return

**\$14,000**

COLA BASE  
(FY2025)

## Funded Ratio History [1987-2023]



**84.2%**

Funded Ratio

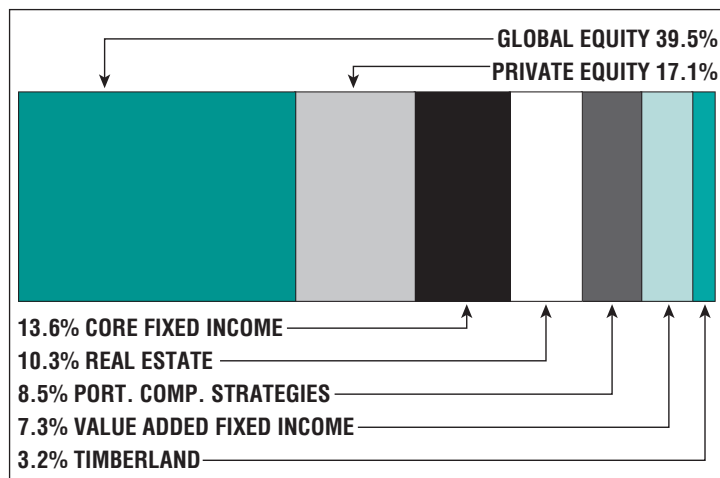
**2031**

Fully Funded

**2.0% Total  
Increasing**

Funding Schedule

## Asset Allocation [12/31/23]



**\$9.2 M**

Unfunded Liability

**\$2.1 M**  
[FY2024]

Total Pension  
Appropriation