

# Northbridge

## Contact Information

7 Main Street, Town Hall  
Whitinsville, MA 01588  
Phone: 508-234-0820

## Website

northbridgemass.org/  
northbridge-retirement-board

## Board Members

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

## Board Administrator

Caitlin Leahey

## 2023 Earned Income of Disability Retirees

Disability Retirees.....9  
Reported Earnings .....5  
Excess Earners.....1  
Refund Due.....\$11,534

## System Members

Active Members.....249  
Total Payroll .....\$11.5 M  
Average Salary.....\$46,100  
Average Age.....44  
Average Service Years.....8.1

Retired Members .....122  
Benefits Paid.....\$2.9 M  
Average Benefit.....\$26,400  
Average Age.....74

## Last Valuation

1/1/24

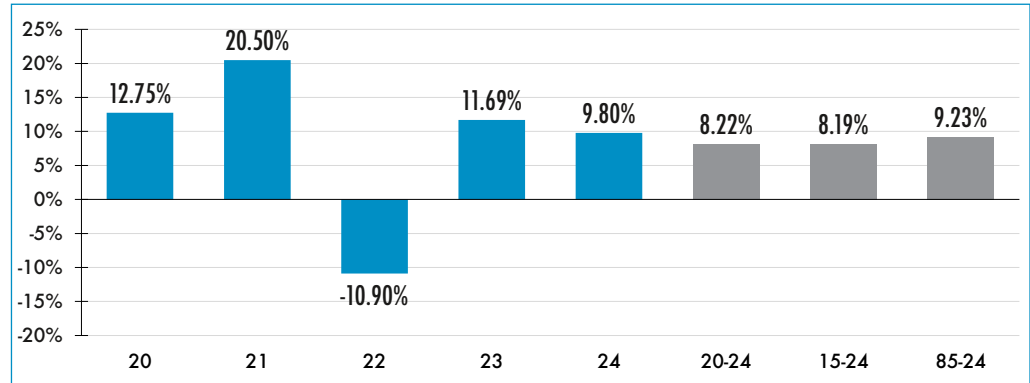
## Actuary

Stone

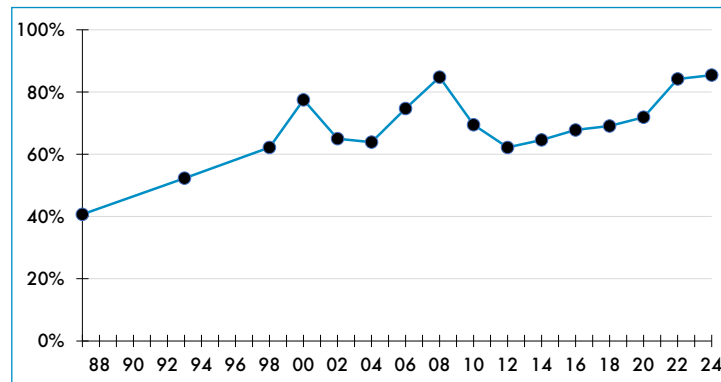
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 56.3 M	9.80%	7.00%	\$ 14,000	85.4%

## Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 9.3 M
Fully Funded
2034
Funding Schedule
2.0% Total Increasing
Total Pension Appropriation
\$ 2.2 M (FY 2025)

## Asset Allocation

