

Norwood

CONTACT INFORMATION

566 Washington Street
Norwood, MA 02062
Phone 781-762-1240
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BOARD MEMBERS

Edmund Mulvehill*

Eileen Hickey

Thomas O'Toole

Thomas Rorrie

*indicates Chairperson

BOARD ADMINISTRATOR

Debra Wilkes

SYSTEM MEMBERS

Active Members650

Total Payroll\$40.6 M

Average Salary\$62,400

Average Age48

Average Service 10.6

Retired Members439

Benefits Paid\$13.5 M

Average Benefit\$30,800

Average Age72

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees30

Reported Earnings 10

Excess Earners 1

Refund Due\$48,409

Last Valuation: 1/1/22

Actuary: Segal



\$209.5 M
Market Value

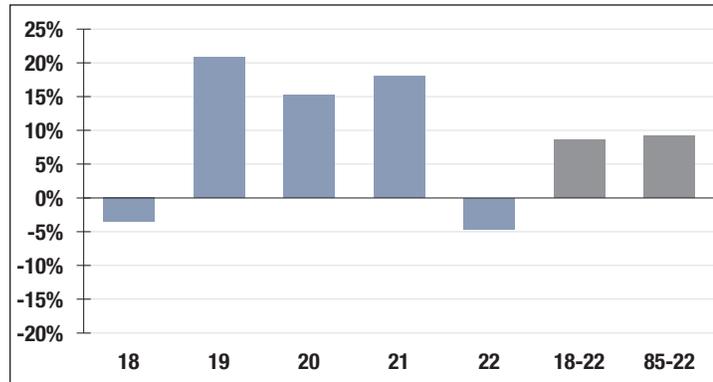
-4.61%
2022 Returns

9.24%
2013-2022
[Annualized]

9.19%
1985-2022
[Annualized]

Investment Returns

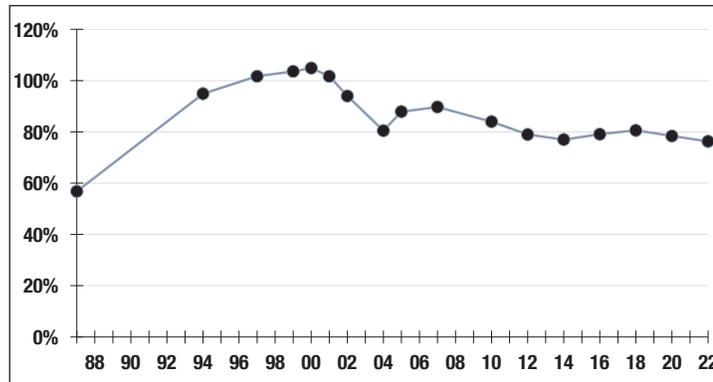
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



76.3%

Funded Ratio

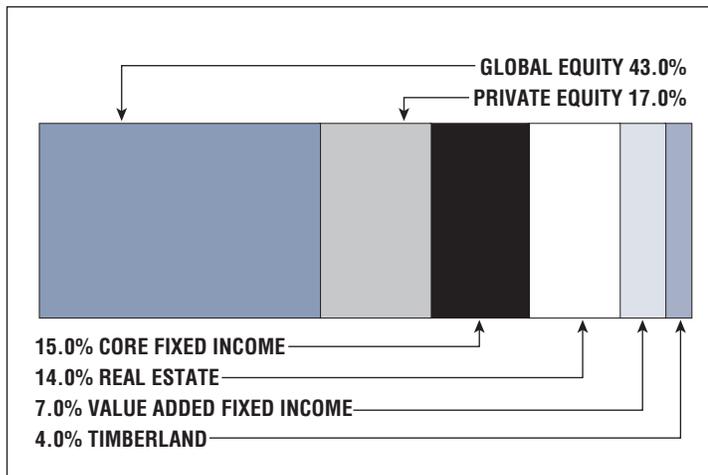
2038

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$63.0 M

Unfunded Liability

\$6.2 M
(FY2023)

Total Pension
Appropriation