

Salem

CONTACT INFORMATION

20 Central Street, Suite 110
Salem, MA 01970
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BOARD MEMBERS

Anna Freedman
Dominick Pangallo*
Sarah Hayes
Marcia Pelletier
Matthew Veno

*indicates Chairperson

BOARD ADMINISTRATOR

Paul Findlen

SYSTEM MEMBERS

Active Members922
Total Payroll\$50.1 M
Average Salary\$54,400
Average Age48
Average Service11.3

Retired Members610
Benefits Paid\$17.5 M
Average Benefit\$28,700
Average Age73

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees46
Reported Earnings14
Excess Earners1
Refund Due\$29,580

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for website

\$231.3 M
Market Value

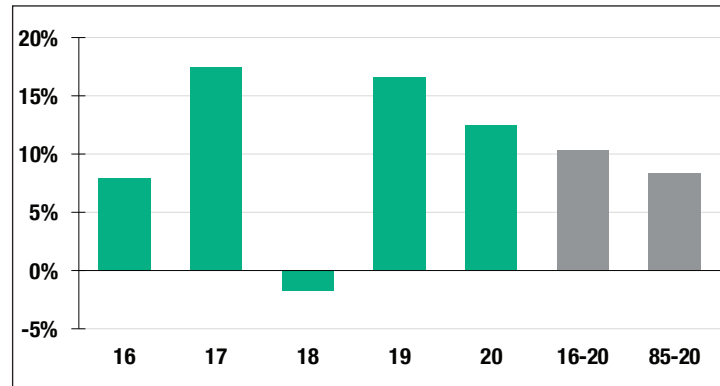
12.41%
2020 Returns

8.73%
2011-2020
[Annualized]

8.34%
1985-2020
[Annualized]

Investment Returns

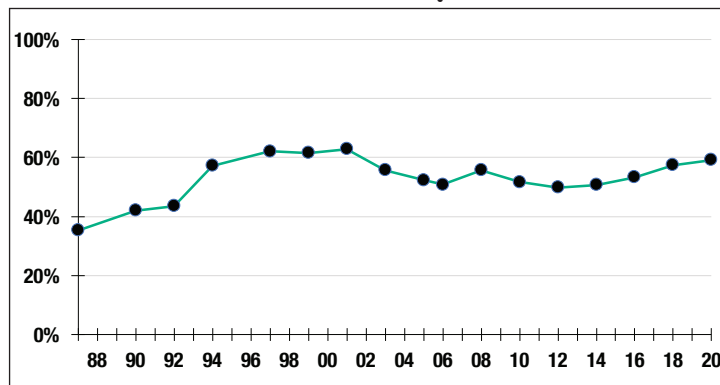
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.15%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



59.2%

Funded Ratio

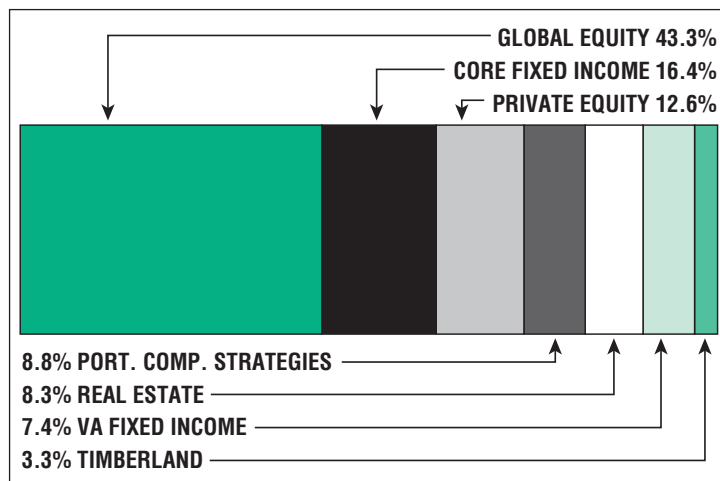
2032

Fully Funded

**5.55% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$136.8 M

Unfunded Liability

\$15.4 M
[FY2021]

Total Pension
Appropriation