

Salem

CONTACT INFORMATION

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BOARD MEMBERS

Anna Freedman*
Lisa Peterson
Robert Callahan
Sarah Hayes
Matthew Veno
*indicates Chairperson

BOARD ADMINISTRATOR

Paul Findlen

SYSTEM MEMBERS

Active Members919
Total Payroll\$55.7 M
Average Salary\$60,600
Average Age47
Average Service 10.4

Retired Members636
Benefits Paid\$20.1 M
Average Benefit\$31,600
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees48
Reported Earnings15
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: Segal



Click/Scan for Website

\$247.0 M
Market Value

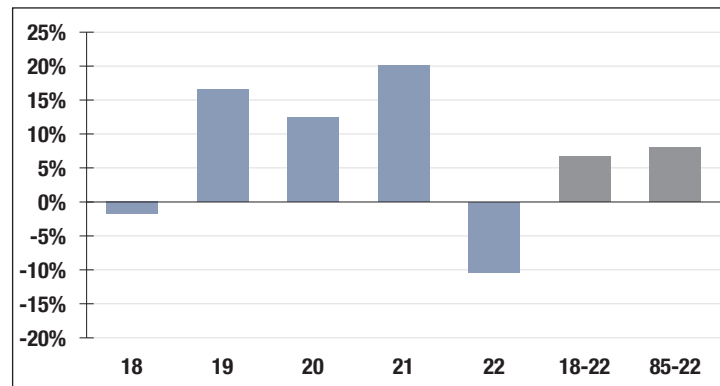
-10.41%
2022 Returns

8.17%
2013-2022
[Annualized]

8.09%
1985-2022
[Annualized]

Investment Returns

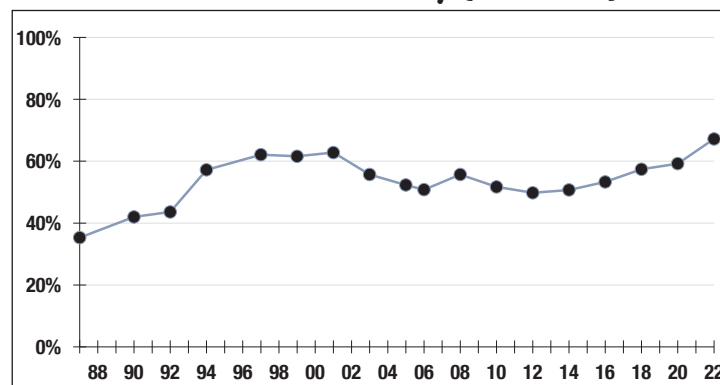
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



6.90%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



67.2%

Funded Ratio

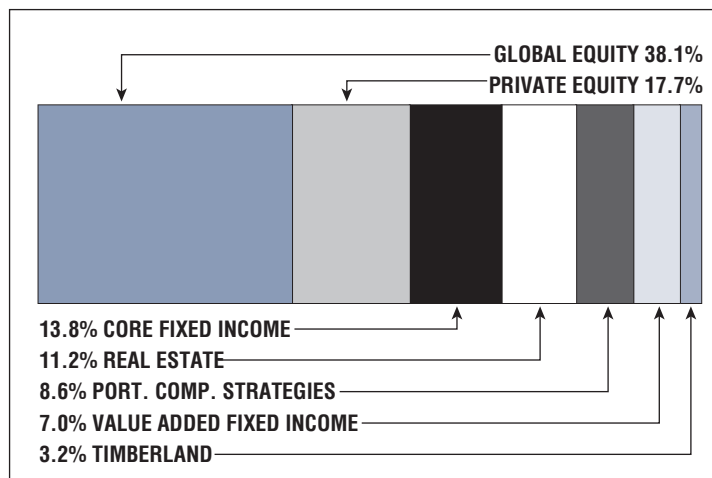
2032

Fully Funded

**5.55% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$120.0 M

Unfunded Liability

\$17.2 M
[FY2023]

Total Pension
Appropriation