

# Shrewsbury

## CONTACT INFORMATION

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Shrewsbury, MA 01545  
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## BOARD MEMBERS

Mary Thompson  
Thomas Kennedy\*  
Ralph Iaccarino  
David Hodgerney  
Alice Ferro

\*indicates Chairperson

## BOARD ADMINISTRATOR

Gregory Gatsogiannis

## SYSTEM MEMBERS

Active Members .....453  
Total Payroll .....\$26.2 M  
Average Salary .....\$57,700  
Average Age .....NA  
Average Service .....NA

Retired Members .....287  
Benefits Paid .....\$8.4 M  
Average Benefit .....\$29,100  
Average Age .....73

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....22  
Reported Earnings .....10  
Excess Earners .....1  
Refund Due .....\$5,564

Last Valuation: 1/1/20  
Actuary: SAS



Click/Scan for website

**\$158.7 M**  
Market Value

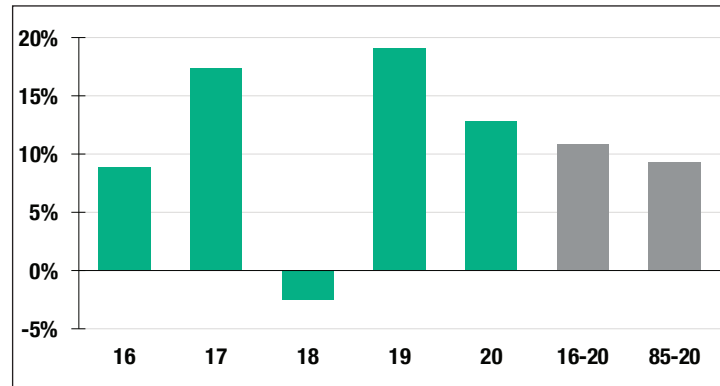
**12.74%**  
2020 Returns

**9.59%**  
2011-2020  
[Annualized]

**9.31%**  
1985-2020  
[Annualized]

## Investment Returns

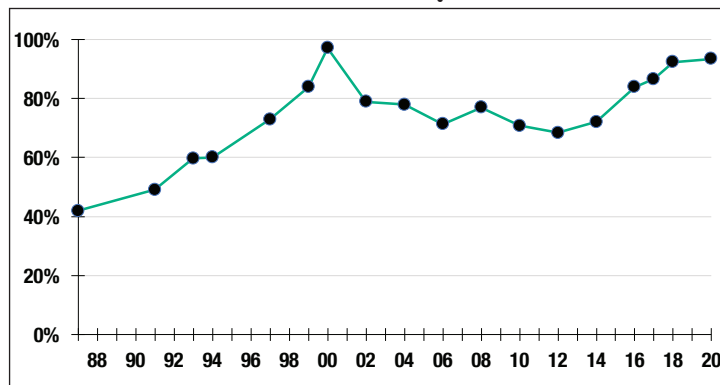
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



**7.50%**

Assumed Rate  
of Return

## Funded Ratio History [1987-2020]



**93.4%**

Funded Ratio

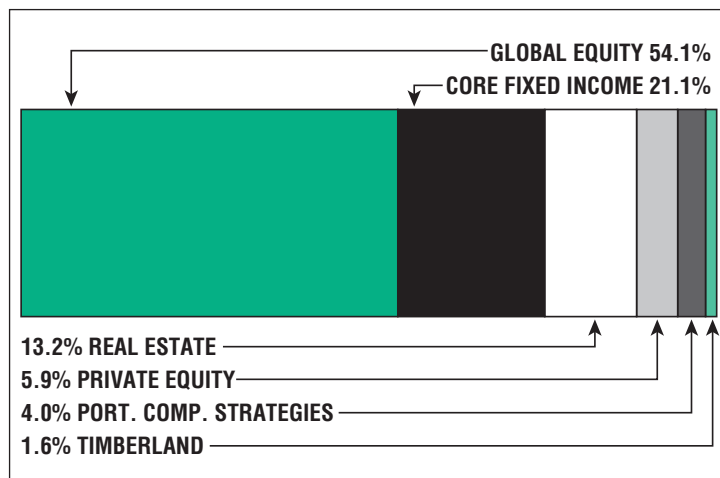
**2024**

Fully Funded

**Level Dollar**

Funding Schedule

## Asset Allocation [12/31/20]



**\$9.7 M**

Unfunded Liability

**\$4.4 M**  
[FY2021]

Total Pension  
Appropriation