

# Shrewsbury

## CONTACT INFORMATION

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Shrewsbury, MA 01545  
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## BOARD MEMBERS

Amy Li  
Michael Hale  
Mary Thompson  
Ralph Iaccarino  
Alice Ferro

## BOARD ADMINISTRATOR

Gregory Gatsogiannis

## SYSTEM MEMBERS

Active Members .....433  
Total Payroll .....\$27.2 M  
Average Salary .....\$62,900  
Average Age .....NA  
Average Service .....NA

Retired Members .....305  
Benefits Paid .....\$9.5 M  
Average Benefit .....\$31,100  
Average Age .....73

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....20  
Reported Earnings .....7  
Excess Earners .....1  
Refund Due .....\$1,545

Last Valuation: 1/1/22  
Actuary: Sherman



Click/Scan for Website

**\$155.4 M**  
Market Value

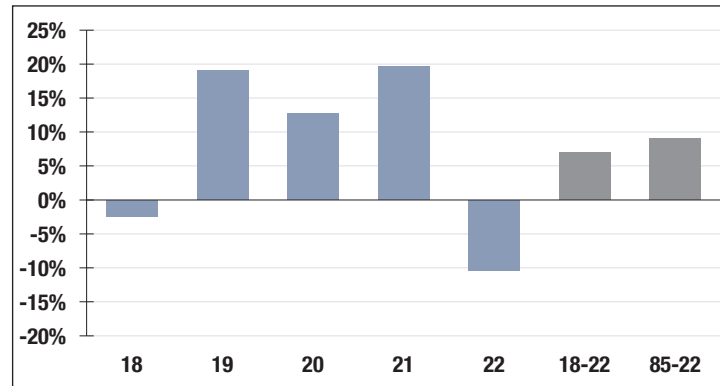
**-10.40%**  
2022 Returns

**8.91%**  
2013-2022  
(Annualized)

**9.00%**  
1985-2022  
(Annualized)

## Investment Returns

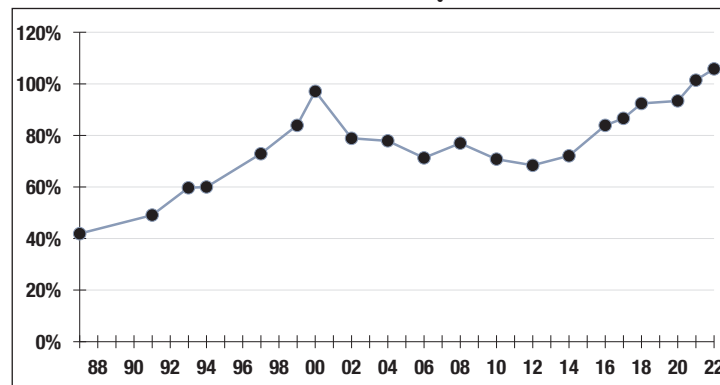
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**7.50%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**105.8%**

Funded Ratio

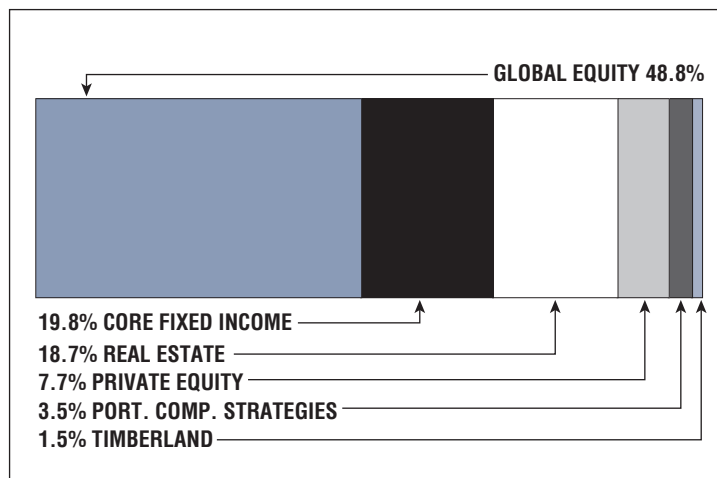
**NA**

Fully Funded

**Fully Funded**

Funding Schedule

## Asset Allocation (12/31/22)



**-\$9.0 M**

Unfunded Liability

**\$1.1 M**  
(FY2023)

Total Pension  
Appropriation