

Shrewsbury

CONTACT INFORMATION

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WEBSITE

shrewsburyma.gov/324/
Retirement-Board

BOARD MEMBERS

Amy Li
Michael Hale
Mary Thompson*
Ralph Iaccarino
Alice Ferro
*indicates Chairperson

BOARD ADMINISTRATOR

Gregory Gatsogiannis

SYSTEM MEMBERS

Active Members443
Total Payroll\$30.3 M
Average Salary\$68,400
Average AgeNA
Average ServiceNA

Retired Members333
Benefits Paid\$10.8 M
Average Benefit\$32,600
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees20
Reported Earnings6
Excess Earners1
Refund Due\$8,351

Last Valuation: 1/1/23
Actuary: Sherman

\$166.8 M
Market Value

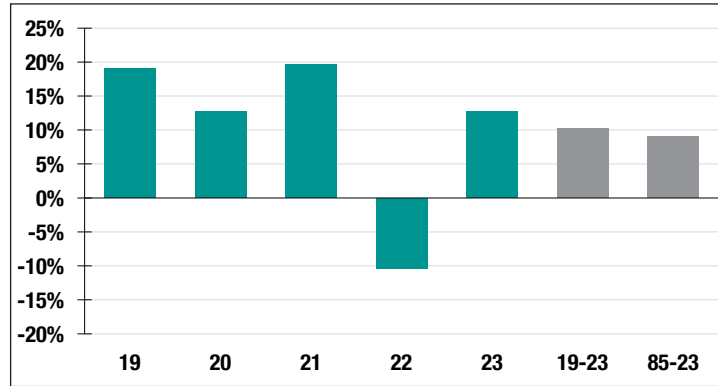
12.78%
2023 Returns

8.37%
2014-2023
(Annualized)

9.09%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



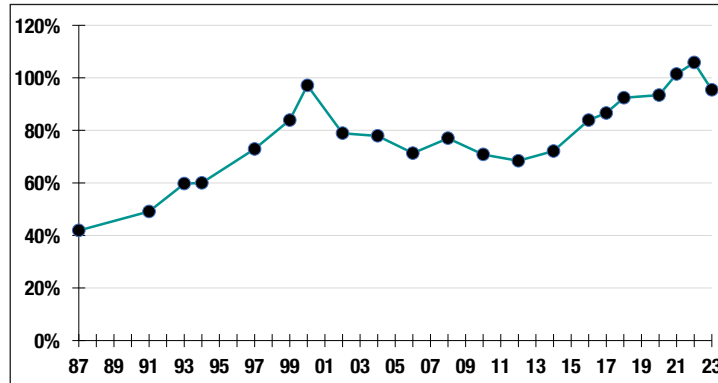
7.50%

Assumed Rate of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



95.4%

Funded Ratio

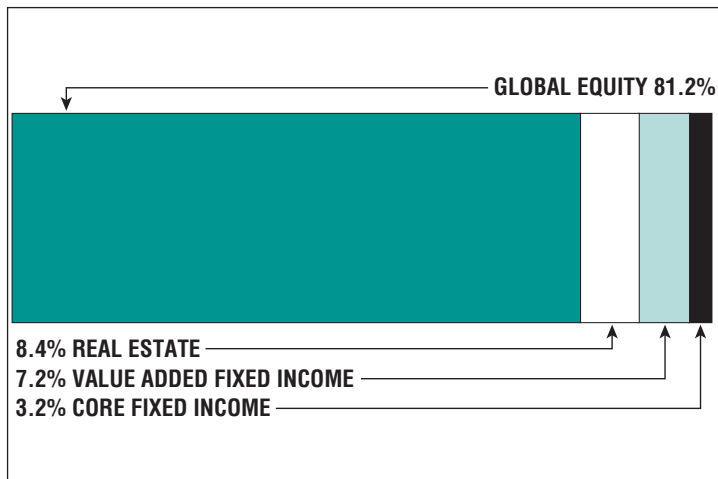
N/A

Fully Funded

Fully Funded
1/22, Phase NC

Funding Schedule

Asset Allocation (12/31/23)



\$8.0 M

Unfunded Liability

\$1.3 M
(FY2024)

Total Pension
Appropriation