

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

2023 Earned Income of Disability Retirees

Disability Retirees.....22
Reported Earnings7
Excess Earners.....1
Refund Due.....\$10,988

System Members

Active Members.....441
Total Payroll\$33.0 M
Average Salary.....\$74,900
Average Age.....NA
Average Service Years.....NA

Retired Members339
Benefits Paid.....\$11.4 M
Average Benefit.....\$33,600
Average Age.....72

Last Valuation

1/1/24

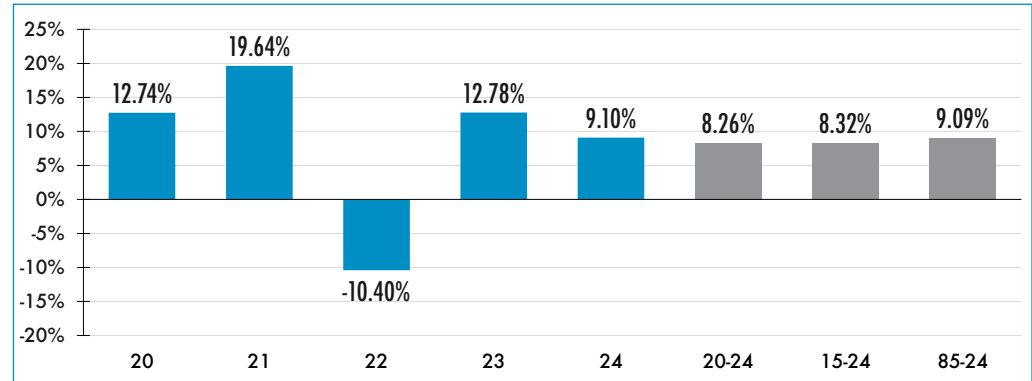
Actuary

Sherman

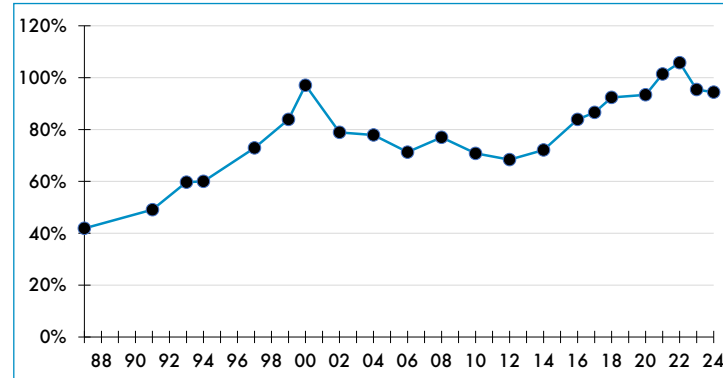
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 174.9 M	9.10%	7.50%	\$ 14,000	94.4%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 10.2 M
Fully Funded
2036
Funding Schedule
Level Total Approp to FY36
Total Pension Appropriation
\$ 2.3 M (FY 2025)

Asset Allocation

