

Somerville

CONTACT INFORMATION

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BOARD MEMBERS

Edward Bean*
Michael Mastrobuoni
Thomas Ross
John Memory
David Castellarin
*indicates Chairperson

BOARD ADMINISTRATOR

Michael Pasquariello

SYSTEM MEMBERS

Active Members 1,186
Total Payroll \$75.5 M
Average Salary \$63,700
Average Age NA
Average Service NA

Retired Members 927
Benefits Paid \$27.9 M
Average Benefit \$30,100
Average Age 74

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 99
Reported Earnings 34
Excess Earners 2
Refund Due \$13,917

Last Valuation: 1/1/19
Actuary: Sherman



Click/Scan for website

\$384.0 M
Market Value

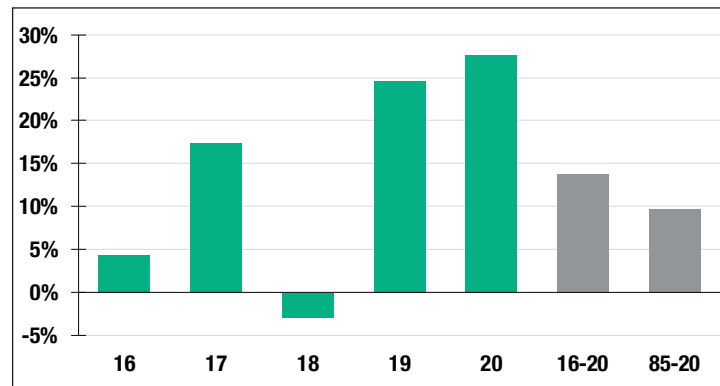
27.59%
2020 Returns

11.31%
2011-2020
[Annualized]

9.60%
1985-2020
[Annualized]

Investment Returns

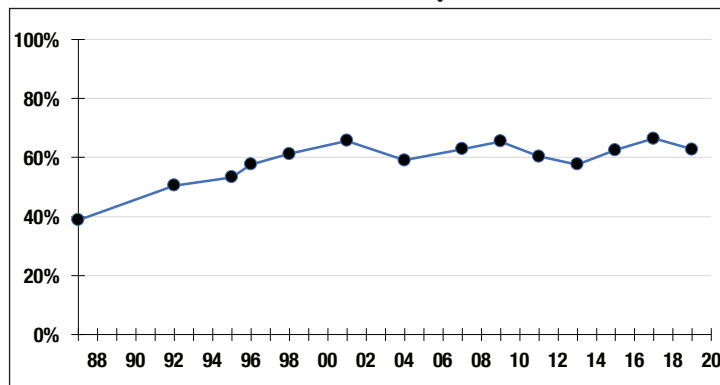
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.75%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



62.7%

Funded Ratio

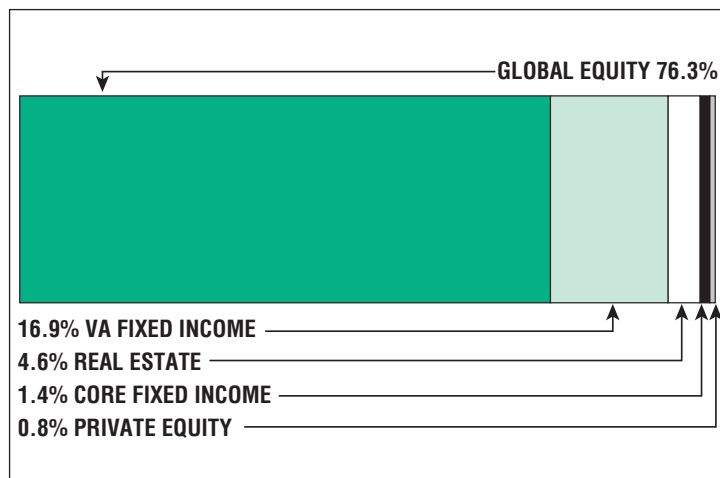
2033

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$167.4 M

Unfunded Liability

\$15.8 M
[FY2021]

Total Pension
Appropriation