

# Wakefield

## CONTACT INFORMATION

1 Lafayette Street  
Wakefield, MA 01880  
Phone 781-246-6352

## BOARD MEMBERS

Kevin Gill\*  
Sherri Dalton  
Joseph Albert  
Dennis Fazio  
Daniel Sherman  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Cathy Cheek

## SYSTEM MEMBERS

Active Members .....451  
Total Payroll .....\$28.8 M  
Average Salary .....\$63,800  
Average Age .....49  
Average Service .....12.6

Retired Members .....363  
Benefits Paid .....\$11.2 M  
Average Benefit ....\$30,900  
Average Age .....75

## 2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....27  
Reported Earnings .....7  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/20  
Actuary: PERAC



Click/Scan for Website

**\$175.1 M**  
Market Value

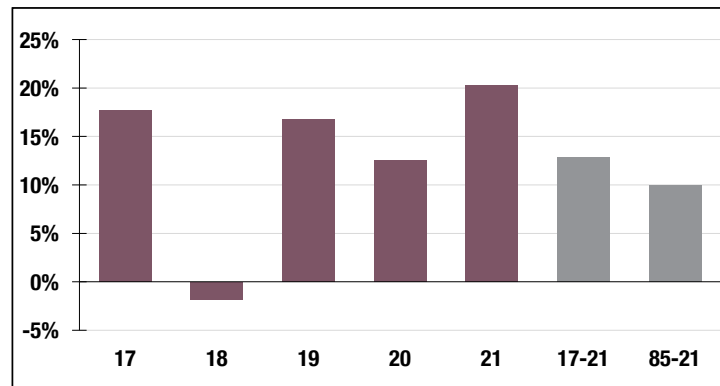
**20.31%**  
2021 Returns

**11.04%**  
2012-2021  
(Annualized)

**10.00%**  
1985-2021  
(Annualized)

## Investment Returns

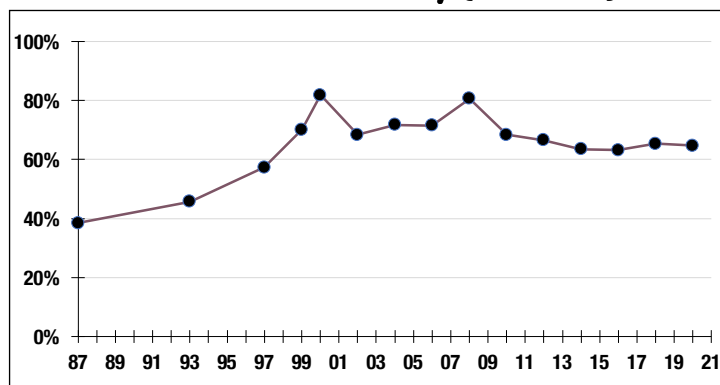
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



**7.40%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2021)



**64.7%**

Funded Ratio

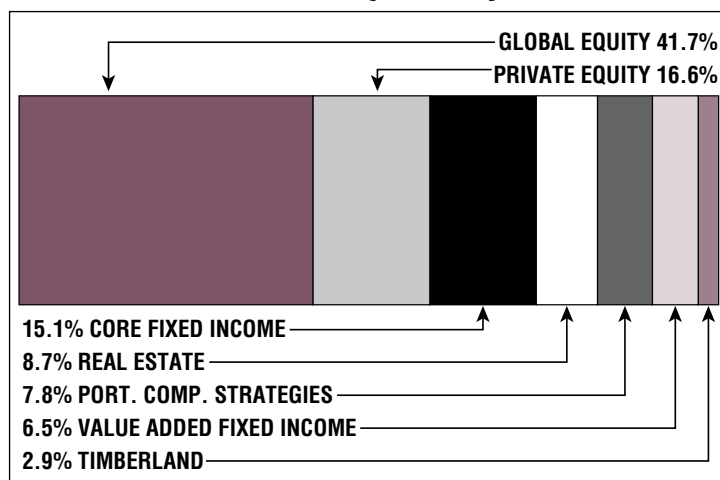
**2036**

Fully Funded

**Varies Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/21)



**\$69.8 M**

Unfunded Liability

**\$7.2 M**  
(FY2022)

Total Pension  
Appropriation