

Wellesley

CONTACT INFORMATION

Town Hall
888 Worcester Street
Wellesley, MA 02482
Phone 781-489-4238
Fax 781-431-8643

WEBSITE

wellesleyma.gov/393/
Retirement-Board

BOARD MEMBERS

Michael DiPietro
David Kornwitz*
Michael Leach
Timothy Barros
Edward Heilbron
*indicates Chairperson

BOARD ADMINISTRATOR

Lynn Whynot

SYSTEM MEMBERS

Active Members656
Total Payroll\$44.5 M
Average Salary\$67,800
Average Age46
Average Service10.5

Retired Members.....436
Benefits Paid\$14.7 M
Average Benefit....\$33,800
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....29
Reported Earnings6
Excess Earners.....1
Refund Due\$30,951

Last Valuation: 1/1/23
Actuary: Segal

\$283.1 M
Market Value

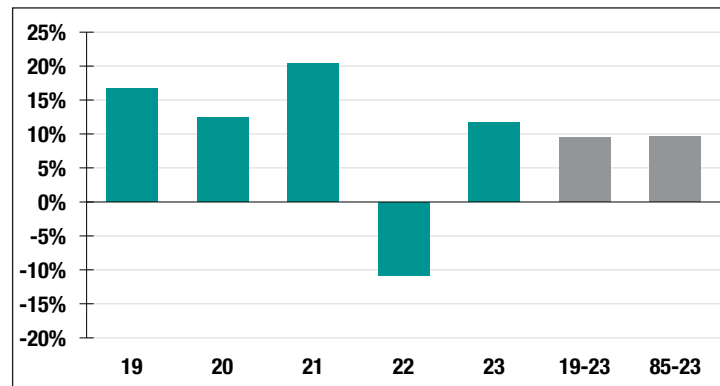
11.64%
2023 Returns

7.98%
2014-2023
(Annualized)

9.69%
1985-2023
(Annualized)

Investment Returns

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



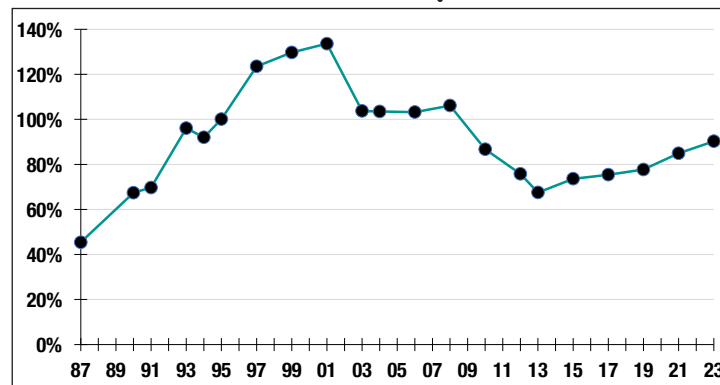
6.00%

Assumed Rate
of Return

\$20,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



90.3%

Funded Ratio

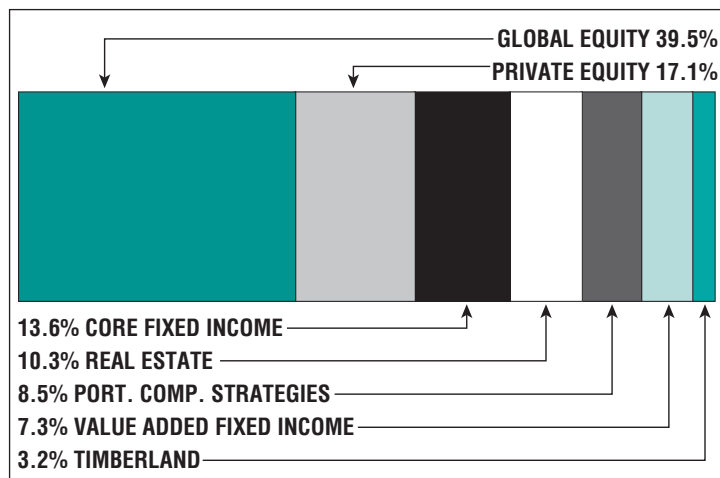
2029

Fully Funded

3.0% Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$29.8 M

Unfunded Liability

\$10.3 M
(FY2024)

Total Pension
Appropriation