

## Contact Information

Town Hall  
525 Washington Street  
Wellesley, MA 02482  
Phone: 781-489-4238

## Website

wellesleyma.gov/393/  
Retirement-Board

## Board Members

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

## Board Administrator

Lynn Whynot

## 2023 Earned Income of Disability Retirees

Disability Retirees.....29  
Reported Earnings .....9  
Excess Earners.....3  
Refund Due.....\$39,653

## System Members

Active Members.....656  
Total Payroll .....\$44.5 M  
Average Salary.....\$67,800  
Average Age .....46  
Average Service Years.....10.5

Retired Members.....436  
Benefits Paid.....\$14.7 M  
Average Benefit.....\$33,800  
Average Age .....74

## Last Valuation

1/1/23

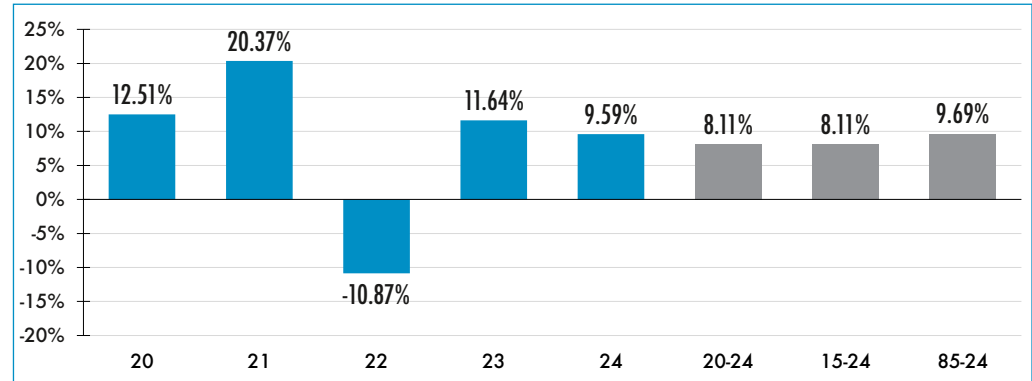
## Actuary

Segal

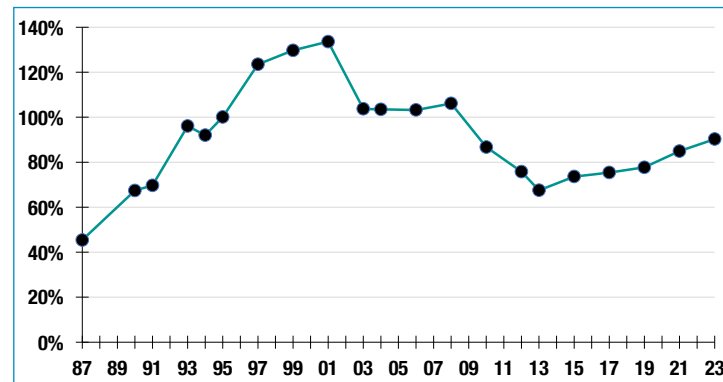
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 308.5 M	9.59%	6.00%	\$ 21,000	90.3%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 29.8 M
Fully Funded
2029
Funding Schedule
3.0% Increasing
Total Pension Appropriation
\$ 10.7 M (FY 2025)

## Asset Allocation

