

Westfield

CONTACT INFORMATION

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BOARD MEMBERS

Vicki Moro
Edward Murphy
Mark Devine*
Christopher Kane
Michael Powers
*indicates Chairperson

BOARD ADMINISTRATOR

Liam Browne

SYSTEM MEMBERS

Active Members831
Total Payroll\$43.8 M
Average Salary\$52,700
Average Age47
Average Service12

Retired Members719
Benefits Paid\$21.0 M
Average Benefit\$29,200
Average Age72

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees49
Reported Earnings12
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21

Actuary: PERAC



Click/Scan for Website

\$320.4 M
Market Value

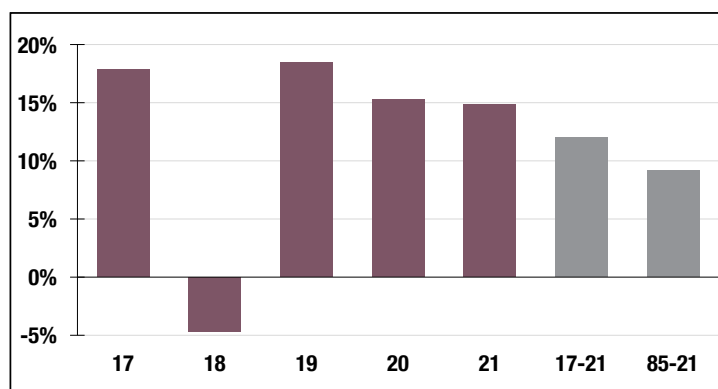
14.86%
2021 Returns

11.46%
2012-2021
(Annualized)

9.19%
1985-2021
(Annualized)

Investment Returns

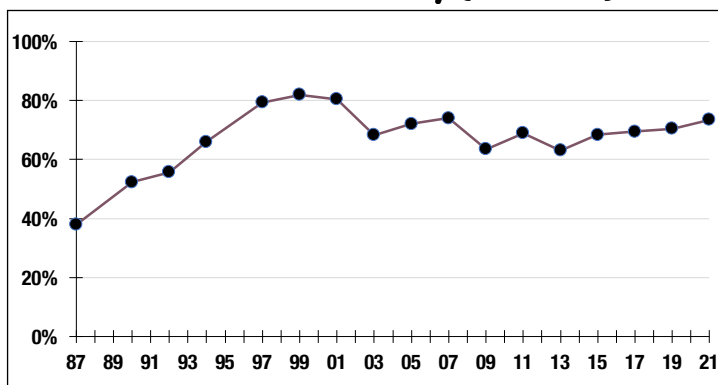
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



73.5%

Funded Ratio

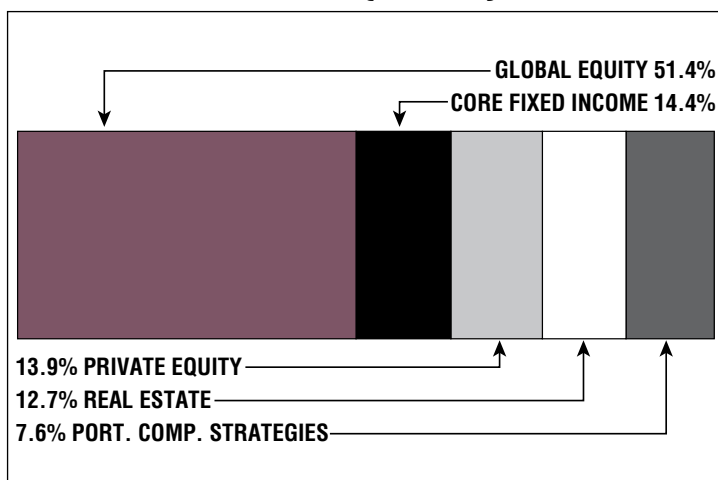
2036

Fully Funded

**4.96% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$94.7 M

Unfunded Liability

\$12.4 M
(FY2022)

Total Pension
Appropriation