

# Winchester

## CONTACT INFORMATION

71 Mount Vernon Street  
Winchester, MA 01890  
Phone 781-721-7127  
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## BOARD MEMBERS

Stacie Ward  
William Zink  
Robert Frary  
George Morrissey\*  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Karen Manchuso

## SYSTEM MEMBERS

Active Members .....364  
Total Payroll .....\$20.9 M  
Average Salary .....\$57,400  
Average Age .....49  
Average Service .....13

Retired Members .....274  
Benefits Paid .....\$7.9 M  
Average Benefit ....\$28,800  
Average Age .....76

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....17  
Reported Earnings .....4  
Excess Earners .....1  
Refund Due .....\$29,794

Last Valuation: 1/1/19  
Actuary: PERAC



Click/Scan for website

**\$148.8 M**  
Market Value

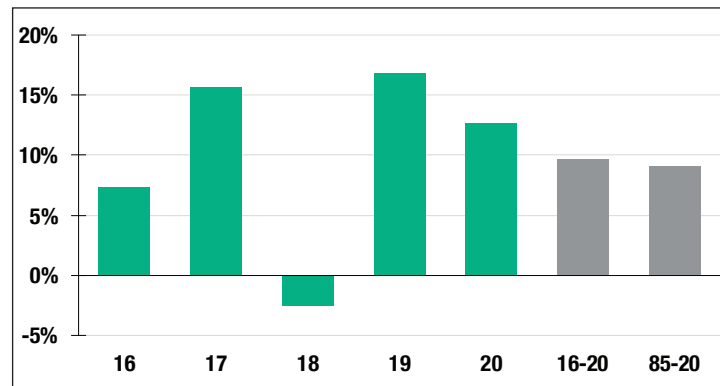
**12.60%**  
2020 Returns

**7.98%**  
2011-2020  
[Annualized]

**9.06%**  
1985-2020  
[Annualized]

## Investment Returns

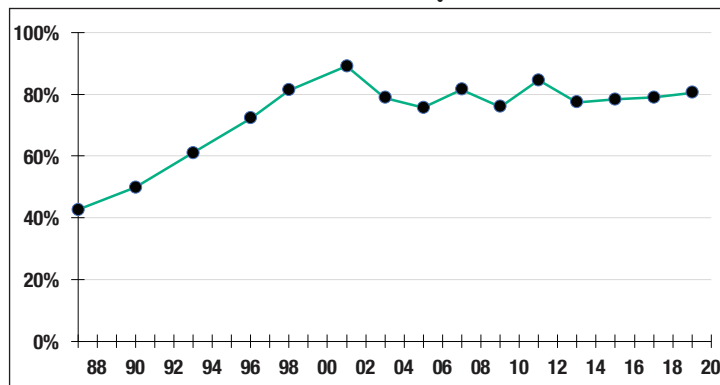
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



**7.00%**

Assumed Rate  
of Return

## Funded Ratio History [1987-2020]



**80.5%**

Funded Ratio

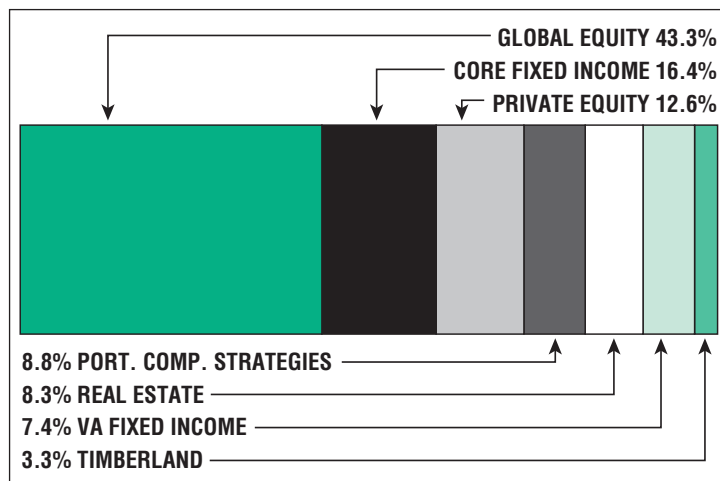
**2029**

Fully Funded

**7.75% Total  
Increasing**

Funding Schedule

## Asset Allocation [12/31/20]



**\$30.1 M**

Unfunded Liability

**\$5.6 M**  
[FY2021]

Total Pension  
Appropriation