

Winchester

CONTACT INFORMATION

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Winchester, MA 01890
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BOARD MEMBERS

Stacie Ward
Michael Lucas
Philip Ciampa
Robert Frary
George Morrissey*
*indicates Chairperson

BOARD ADMINISTRATOR

Karen Manchuso

SYSTEM MEMBERS

Active Members393
Total Payroll\$23.5 M
Average Salary\$59,700
Average Age48
Average Service11.9

Retired Members281
Benefits Paid\$8.8 M
Average Benefit\$31,200
Average Age76

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees17
Reported Earnings4
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: PERAC



Click/Scan for Website

\$176.7 M
Market Value

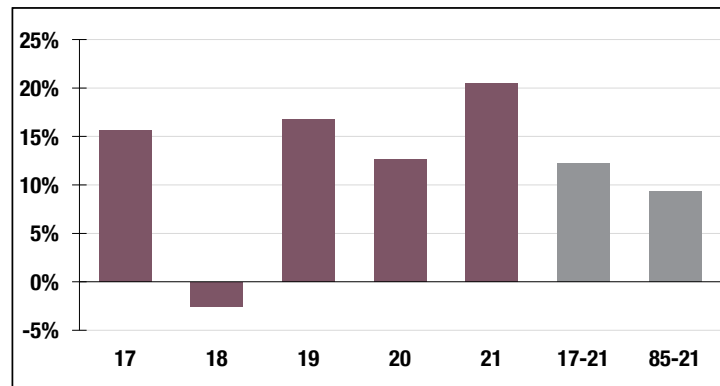
20.47%
2021 Returns

9.96%
2012-2021
(Annualized)

9.35%
1985-2021
(Annualized)

Investment Returns

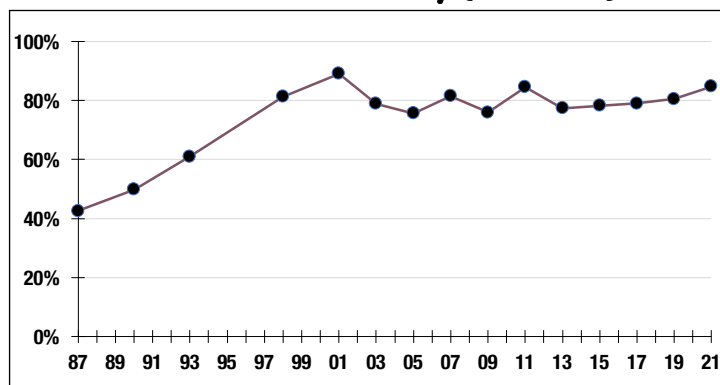
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



84.7%

Funded Ratio

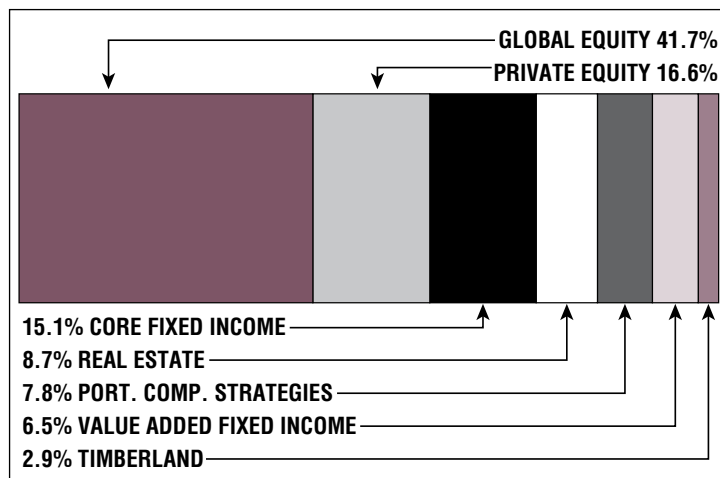
2029

Fully Funded

**7.7% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$25.1 M

Unfunded Liability

\$5.9 M
(FY2022)

Total Pension
Appropriation