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City of Chelsea

CHELSEA RETIREMENT SYSTEM
CITY HALL, 500 BROADWAY, ROOM 214
CHELSEA, MASSACHUSETTS 02150

JOSEPH M. SIEWKO
CHAIRMAN

RICHARD J. CARROCCINO

CAROLYN M. RUSSO

CHERYL WATSON FISHER

EDWARD DUNN

A special meeting of the CHELSEA RETIREMENT BOARD will be held on Tuesday,
March 31, 2020 at 9:00 AM

This meeting will be held via conference call using Zoom; Meeting ID: 482 817 8767

Agenda:

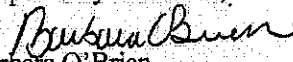
Vote regarding a Cost of Living Adjustment (COLA) effective July 1, 2020.

Social Security Administration announced that the latest COLA effective 7/1/2020 is 1.6%.

The COLA which any system may grant, pursuant to Chapter 32, Section 103(c) and effective July 1, 2020 will thus be 1.6%. Pursuant to Section 103(i), a Retirement Board, with proper notice to the Legislative Body, may elect to increase this percentage up to 3.0% at a duly called meeting.

Distribution of: PERAC Memo #7, 2020 COLA Notice

Respectfully submitted,


Barbara O'Brien,
Executive Director

2020 MAR 26 A 10:39

CITY CLERK'S OFFICE
CHELSEA, MA