



Boston Retirement System

April 16, 2024

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Alex G. Geourntas, City Clerk
Boston City Council
Boston City Hall, Room 601
Boston, MA 02201

RE: FY25 Retiree Cost-of-Living Adjustment (COLA) Base Vote

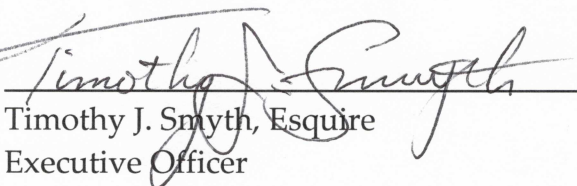
Dear Clerk Geourntas:

The Trustees of the Boston Retirement Board hereby notifies the Boston City Council that it shall receive public comment relative to retiree Cost of Living Adjustment ("COLA") base at a public meeting scheduled for May 15, 2024, at 10:00 a.m., in the Pavilion Conference Room on Boston City Hall Plaza. The actual vote on the COLA base is tentatively scheduled for June 26, 2024, at 10:00 a.m.

Attached you will find a memorandum prepared by our actuary relative to the additional costs associated with increasing the Retirement System's Cost-of-Living Adjustment ("COLA") base. The COLA base is currently set at \$15,000.

As always, I remain available should you have any questions or concerns. Thank you.

Respectfully submitted,
BOSTON RETIREMENT SYSTEM

BY: 
Timothy J. Smyth, Esquire
Executive Officer

Attachment (Cost Memo issued 04/16/2024)

cc: Honorable Michelle Wu, Mayor of City of Boston (hand delivery)
Ruthzee Louijeune, City Council President (hand delivery)
Ashley Groffenberger, City of Boston Chief Financial Officer (via email)
Priscilla M. Bok, Boston Housing Authority (via email)
Bisola Ojikutu, MD, Boston Public Health Commission (via email)
Teresa Polhemus, Boston Planning & Development Agency (via email)
Henry F. Vitale, Boston Water & Sewer Commission (via email)
Kathleen A. Riley, Segal Co. (via email)