



Boston Retirement System

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**By 135872 at 10:53 am, Apr 18, 2025**

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Timothy J. Smyth, Esquire

Via: [publicnotice@boston.gov](mailto:publicnotice@boston.gov)

April 18, 2025

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

**RE: FY26 Retiree Cost-of-Living Adjustment ("COLA") 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") for FY26 at a public meeting scheduled for May 23, 2025, at 9:00 a.m. in the Pavilion Conference Room on Boston City Hall Plaza. The actual vote is scheduled for June 18, 2025, at 9:00 a.m.

Each year, pursuant to G.L. c. 32, §103(c), the Public Employee Retirement Administration Commission ("PERAC") reports to the General Court the computation of any increase in the United States Consumer Price Index and the percentage thereof in the previous year by the Commissioner of Social Security. Any such increase is based upon the Consumer Price Index for Urban Wage Earners and Clerical Workers. This index is used annually to adjust benefits paid to Social Security retirees and beneficiaries.

The Social Security Administration has announced that the latest COLA is 2.5%. However, 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. In addition, the Board may elect not to grant a COLA in the event it "determines that the cost of living adjustment recommended by said report shall substantially impair the funding schedule of said system," *see* G.L. c. 32, Section 103(c). *See also* PERAC Memo # 6/2025 attached hereto.

Finally, we note that our latest actuarial valuation, as of January 1, 2024, is included for your review as well. Thank you for your customary assistance with these matters.

Respectfully submitted,  
BOSTON RETIREMENT SYSTEM

By: /s/ Timothy J. Smyth, Esquire  
TIMOTHY J. SMYTH, ESQUIRE  
Executive Officer

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Attachments (PERAC Memo # 6/2025; BRS Actuarial Valuation as of 01/01/2024)

cc: Honorable Michelle Wu, Mayor of City of Boston (via email)  
Ruthzee Louijeune, City Council President (via email)  
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