



Boston Retirement System

**BOARD MEMBERS**  
Daniel J. Greene, Chair  
Michael W. McLaughlin  
Thomas V.J. Jackson  
Michael D. O'Reilly  
Maureen A. Joyce

**EXECUTIVE OFFICER**  
Timothy J. Smyth, Esquire

May 24, 2022

John Parsons, Executive Director  
Public Employee Retirement Administration Commission  
5 Middlesex Avenue, 3<sup>rd</sup> floor  
Somerville, MA 02145

**Re: Granting of FY23 Cost of Living Adjustment (COLA)**

Dear Mr. Parsons:

Please be advised that at its duly noticed meeting of May 18, 2022, the Trustees of the Boston Retirement Board voted to grant a Cost-of-Living Adjustment of 3% on the first \$15,000 of pension benefits for fiscal year 2023, effective July 1, 2022. We note that the Boston City Council was notified more than thirty days in advance of the Board's vote. We further note that the System's COLA base is unchanged and remains at \$15,000.

If any further information is required, please feel free to contact me.

Respectfully submitted,  
BOSTON RETIREMENT BOARD

By:   
TIMOTHY J. SMYTH, ESQUIRE  
Executive Officer

cc: Honorable Michelle Wu, Mayor of the City of Boston  
Mr. Alex G. Geourntas, Boston City Clerk  
Ms. Ellen A. Hatch, City of Boston