Somerville Retirement Board City Hall Annex 50 Evergreen Avenue Somerville, MA 02145-2819

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THOMAS ROSS JOHN M. MEMORY ROBERT MASSIE EDWARD F. BEAN, VICE CHAIRMAN ALEX NOSNIK

December 9, 2015

John Long
City Clerk
City of Somerville
93 Highland Ave.
Somerville, Massachusetts 02143

Dear Mr. Long,

Pursuant to Section 103(j), Chapter 32 of the MA General Laws, during a Special Board meeting on December 9, 2015 the Somerville Retirement Board VOTED to increase the maximum base amount on which the cost of living adjustment (COLA) is calculated for eligible retirees of the Somerville Retirement Board to \$13,000.00.

Please place this on the agenda for the next Board of Alderman meeting. Section 103 requires approval of the legislative body.

If you have any questions or require additional information please do not hesitate to contact me directly at (617) 625-6600.

Sincerely

Michael Pasquariello Executive Director

CC: Omar Boukili

(i) Notwithstanding paragraph (a), the board of any system that establishes a schedule pursuant to section 22D or 22F, may increase the maximum base amount on which the costof-living adjustment is calculated, in multiples of \$1,000. Each increase in the maximum base amount shall be accepted by a majority vote of the board of such system, subject to the approval of the legislative body. For the purpose of this section, "legislative body" shall mean, in the case of a city, the city council in accordance with its charter, in the case of a town, the town meeting, in the case of a district, the district members, and, in the case of an authority, the governing body. In the case of a county or region, acceptance shall be by the county or regional retirement board advisory council at a meeting called for that purpose by the county or regional retirement board that shall notify council members at least 60 days before the meeting. Upon receiving notice, the treasurer of a town belonging to the county or regional retirement system shall make a presentation to the town's chief executive officer, as defined in paragraph (c) of subdivision (8) of section 22, regarding the impact of the increase in the cost-of-living adjustment base, the failure of which by a treasurer shall not impede or otherwise nullify the vote by the advisory council. Acceptance of an increase in the maximum base amount shall be deemed to have occurred upon the filing of the certification of such vote with the commission. A decision to accept an increase in the maximum base amount may not be revoked.