



City of Somerville, Massachusetts

Legislation Details (With Text)

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Title: Retirement Board requesting approval of an increase in the retiree cost of living adjustment base to \$16,000.

Sponsors:

Indexes:

Code sections:

Attachments: 1. COLA Base Increase \$16k

Date	Ver.	Action By	Action	Result
12/15/2022	1	City Council	Mayoral Approval	
12/8/2022	1	City Council	Approved	Pass
12/6/2022	1	Finance	Recommended to be approved	Pass
11/10/2022	1	City Council	Referred for recommendation	Pass

Agenda Summary

Retirement Board requesting approval of an increase in the retiree cost of living adjustment base to \$16,000.

Official Text

To the Honorable City Council:

At the October 27, 2022 Somerville Retirement Board meeting the Somerville Retirement Board voted to increase the retiree COLA base to \$16,000.00.

The Somerville Retirement Board hereby requests the City Council's approval to increase the maximum base amount on which the cost of living adjustment is calculated for eligible retirees of the Somerville Retirement Board to \$16,000.

If you have any questions or require additional information, please do not hesitate to contact me.

Respectfully Submitted,
Michael Pasquariello
Executive Director