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City of Chelsea

CHELSEA RETIREMENT SYSTEM
CITY HALL, 500 BROADWAY, ROOM 214
CHELSEA, MASSACHUSETTS 02150

JOSEPH M. SIEWKO
CHAIRMAN

RICHARD J. CARROCCINO February 17, 2021

CAROLYN M. RUSSO

CHERYL WATSON FISHER

EDWARD DUNN

A special meeting of the CHELSEA RETIREMENT BOARD will be held on Monday, February 22, 2021 at 9:00 AM

This meeting will be held via Webex. Please email the Executive Director @bobrien@chelseama.gov before or during the meeting to join

Agenda:

Vote regarding a Cost of Living Adjustment (COLA) effective July 1, 2021.

Social Security Administration announced that the latest COLA effective 7/1/2021 is 1.3%.

The COLA which any system may grant, pursuant to Chapter 32, Section 103(c) and effective July 1, 2021 will thus be 1.3%. 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.

Distribution of: PERAC Memo #4, 2021 COLA Notice

Other matters that may come before the Board

The Chelsea Retirement Board may go into Executive Session in order to discuss litigation, collective bargaining agreements, medical, or personnel matters.

Respectfully submitted,

Barbara O'Brien,
Executive Director

2021 FEB 18 A 7 26

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