



TELEPHONE: (857) 776-6544

FAX: (617) 466-0032

City of Chelsea

CHELSEA RETIREMENT SYSTEM

90 Everett Ave, Suite 5
Chelsea, MA 02150

JOSEPH M. SIEWKO
CHAIRMAN

RICHARD J. CARROCCINO

CAROLYN M. RUSSO

CHERYL WATSON FISHER

EDWARD DUNN

March 13, 2023

A special meeting of the CHELSEA RETIREMENT BOARD will be held on March 16, 2023 at 9:00 AM in the Retirement Board Conference Room, 90 Everett, Suite 5, Chelsea, MA

Agenda:

Vote regarding a Cost of Living Adjustment (COLA) effective July 1, 2023.

Social Security Administration announced that the latest COLA effective 12/30/2022 is 8.7%.

The COLA- which any system may grant pursuant to Chapter 32, Section 103(c)- if approved, will be effective July 1, 2023 and will thus be 3.0%.

Distribution of: PERAC Memo #4, 2022 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,

Mike Nicolazzo
Executive Director

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