

## Milford Retirement System

## RETIREMENT BOARD

Zachary A. Taylor, Chairman | Michael A. Diorio, Vice Chairman Linda Dedominick | Ernest P. Pettinari, Esq. | Richard A. Villani, Esq. ALBERTA J. FARLEY Retirement Administrator

TARA J. SCHOUBOE

Administrative Assistant

## **MEMORANDUM**

MIG MAY 15 PH 12: 06

DATE:

May 15, 2019

TO:

**Town Meeting Members** 

FROM:

Alberta J. Farley, Administrator

Milford Contributory Retirement System

RE:

Supplemental Cost of Living Adjustment

As provided for in the statutes that apply to cost of living adjustments for town retirees and beneficiaries, you are hereby notified that the Milford Retirement Board will meet at 1:00 P.M. on May 21, 2019 in Room 14 of the Milford Town Hall, 52 Main Street, Milford, MA 01757 to vote on whether to authorize a cost of living adjustment effective July 1, 2019 to those Town Retirees or Beneficiaries who were receiving a retirement allowance as of June 30, 2018. The latest Consumer Price Index was 2.17%, however, the statute allows for the Retirement Board to grant a cost of living adjustment of up to 3%.