

## Milford Retirement System

## RETIREMENT BOARD

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Retirement Administrator

TARA J. SCHOUBOE

Administrative Assistant

MILFORD TOWN CLER

**DATE:** May 13, 2020

TO: Milford Retiree's and Survivor's

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 19, 2020, Via Telecommunication to vote on whether to authorize a cost of living adjustment effective July 1, 2020 to those Town Retirees or Beneficiaries who were receiving a retirement allowance as of June 30, 2019. The latest Consumer Price Index was .3%, however, the statute allows for the Retirement Board to grant a cost of living adjustment of up to 3%.