



Milford Retirement System

RETIREMENT BOARD

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Retirement Administrator

TARA J. SCHOUBOE
Administrative Assistant

DATE: May 13, 2020
TO: Town Meeting Members
FROM: Alberta J. Farley, Administrator
Milford Contributory Retirement System
RE: Supplemental Cost of Living Adjustment

RECEIVED
MILFORD TOWN CLERK
2020 MAY 13 AM 11:16

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%.