



# *Swampscott Contributory Retirement System*

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Nancy A. Lord

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PUBLIC HEARING/Updated

**May 26, 2020**

8:00 A.M.

Via WebEx

## **PUBLIC HEARING ON COLA VOTE**

Per PERAC Memo dated 1/13/2020, the COLA which any such system may grant, pursuant to Chapter 32, Section 103(c) and effective July 1, 2020 will thus be 1.6%. 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.

Respectfully Submitted on April 13, 2020.

*Nancy A. Lord*

Nancy A. Lord

Retirement Administrator

<https://nlord.my.webex.com/nlord.my/j.php?MTID=m2c3ba8349bf281e92b150002746509d2>

Meeting number:

113 941 3730

Password:

35nUfEF9HQv (35683339 from phones)

Host key:

981125

Join by phone

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