



Swampscott Contributory Retirement System

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**RETIREMENT
ADMINISTRATOR**

Nancy A. Lord
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PUBLIC HEARING
TO BE HELD IN THE
FIRST FLOOR CONFERENCE
ROOM OF TOWN HALL
22 Monument Ave
Swampscott, MA 01907
April 30, 2018
8:00 A.M.

RECEIVED
TOWN CLERK
TOWN OF SWAMPSCOTT
2018 MAR 30 AM 11 51

PUBLIC HEARING ON COLA VOTE

Per PERAC Memo dated 1/5/2018, The COLA which any such system may grant, pursuant to Chapter 32, Section 103(c) and effective July 1, 2018 will thus be 2.0%. 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 03/30/2018

Nancy A. Lord
Retirement Administrator