

GLOUCESTER CONTRIBUTORY RETIREMENT SYSTEM BOARD

**P. O. Box 114
GLOUCESTER, MA 01931-0114**

Patricia Ivas, Executive Director
E-Mail: pivas@gcrsys.com

Tel: (978) 281-9744 Fax: (978) 281-9817 *Chairman Douglas A. MacArthur*

Board Members:

*Kenny Costa
Juanita Escobar
James V. Hannon, Jr.
Donna Leete*

Heather Acone, Asst. Executive Director
E-Mail: hacone@gcrsys.com

March 3, 2023

Dear Retirees and Survivors,

I am happy to report that the one time 2% COLA on the base of \$14,000 has unanimously passed at the February 28, 2023 City Council Meeting.

As you may recall, the Board voted at the December 28, 2022 Board Meeting for the extra 2% and sent it to the Mayor for consideration. The Mayor recommended the one time COLA increase to the City Council which they approved.

You should be receiving your COLA in the March pension check.

Sincerely,

Douglas A. MacArthur

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Chairman