

**IMPORTANT ANNOUNCEMENT REGARDING ONE-TIME 5% COLA
FOR MWRA RETIREES FOR FY2023**

Pursuant to Chapter 269 of the Acts of 2022, a local Retirement Board may, subject to the approval of the legislative body, grant a one-time 5% COLA to Retirees for FY2023 calculated on the System's base. In a unanimous vote taken on February 23, 2023, the MWRA Employees' Retirement Board voted to adopt the one-time 5% COLA calculated on the System's \$17,000 base, and on March 15, 2023, the MWRA Board of Directors joined us in supporting this important legislation, voting to enact, and rendering it effective retroactive to July 1, 2022 for any employee retired on or before June 30, 2021.

The MWRA Employees' Retirement Board Staff is in the process of calculating the retroactive payments and the prospective adjustments to the eligible retirees' checks, and will include the additional amount in the retirees' payments as promptly as possible.

The Members of the MWRA Employees' Retirement Board and Staff would like to take this opportunity to thank the MWRA's Executive Director and Board of Directors for their support of this legislation and acknowledgment of the importance of the retirees' contributions to the Agency's success.

James M. Fleming, Chair/Elected Member
Matthew Horan, Appointed Member
Kevin McKenna, Elected Member
Brian Peña, Ex-Officio Member
Frank Zecha, Fifth/Appointed Member