



City of New Bedford
IN COMMITTEE

December 6, 2022

The Honorable City Council
133 William Street
New Bedford, MA 02740

Dear Honorable Members of the City Council:

The Committee on Finance at a Meeting held on Thursday, November 17, 2022, considered a COMMUNICATION, Council President Abreu, submitting a Communication from Jeff Camara, President of the Retired Firefighters of New Bedford regarding their endorsement of the New Bedford Retirement Board's vote of the COLA increase. (To be Referred to the Committee on Finance.) (Ref'd 10/13/2022)

On motion by Councillor Morad and seconded by Councillor Carney, the Committee VOTED: To recommend to the City Council to take "No Further Action" on the COMMUNICATION, Council President Abreu, submitting a Communication from Jeff Camara, President of the Retired Firefighters of New Bedford regarding their endorsement of the New Bedford Retirement Board's vote of the COLA increase. This motion passed on a voice vote.

IN COMMITTEE ON FINANCE

William Brad Markey

Councillor William Brad Markey, Chairman

WBM: dmb



Retired Firefighters of New Bedford

...helping people help themselves

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East Freetown, MA 02717

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Tuesday October 4, 2022

Dear New Bedford City Council Members:

Please consider the content below as our full endorsement of the voted proposal made by the NB Retirement Board upon meeting Thursday September 22, 2022.

The New Bedford Contributory Retirement System retirees total around 1650 members. This includes past City union members, surviving spouses, unit "C" workers, New Bedford Housing Authority workers, support staff at GNBRVTHS (Voke), Southeastern Regional Transit Authority (SRTA), and the Greater New Bedford Regional Refuse Management District workers.

The yearly COLA has traditionally been voted the maximum 3% on a base of \$12,000, by the board members.

This \$12,000 base was adopted by the NB Retirement Board in 1998 from \$9,000 previously. It will be near 25 years at this same base amount. (translating to the same \$30/month raise or \$360/year)

In 2010, the MA Legislature passed Chapter 188 allowing the 102 retirement systems in the state to increase their COLA base up to \$18,000. (this list has been sent, under separate cover, by NB Retirement Board Chair Officer Lenny Baillargeon)

Reviewing said list of 102 systems, you will currently find:

12% are at the \$12,000 base

45% are at \$13,000 to \$14,000 - of which 63% are @ \$14,000

43% have a base from \$15,000 to \$18,000

49% of our current retiree pensions are less than \$25,000/year.

Most of these receive very little (or no) social security checks. Those that do get SSI have been docked by the WEP (Windfall Elimination Provision) because of their existing municipal pension.

It's time to provide a fair and equitable COLA to our retirees. This proposal means \$5/month to existing pensions...

3% of \$12,000 = \$360 (\$30/mo) - current COLA

3% of \$14,000 = \$420 (\$35/mo) - proposed COLA beginning FY24

respectfully submitted,

Jeff Camara

President

Retired Firefighters of New Bedford