



MIDDLESEX COUNTY RETIREMENT SYSTEM NEWS

Celebrating Over 100 Years of Public Service

Board Raises COLA Base to \$16,000

After carefully reviewing the System's liabilities, the Middlesex County Retirement Board voted unanimously to increase the current \$14,000 base amount upon which annual retiree Cost of Living Adjustments (COLAs) are calculated. Effective July 1, 2019, the COLA will be calculated at up to 3% of the first \$16,000 of a retiree's annual benefit. The Board's action was unanimously ratified by the Middlesex County Retirement Board Advisory Council on December 19, 2018.

Board Chair Tom Gibson cited his appreciation, noting that MCRS retirees and beneficiaries have always been supported by the Board and Advisory Council. "The Board members know well that over the past decade, the cost of retiree health care, health insurance and education have far exceeded the rate of inflation. Hopefully, this modest increase will contribute to a secure and dignified living standard for our retirees."

Brian Curtin Re-Elected as Second Member



On January 16th, Brian Curtin was officially sworn in as the second member of the Middlesex County Retirement Board.

A resident of Burlington where he has served as Treasurer since 1977, Brian was first elected to the Middlesex County Retirement Board by his fellow Treasurers on the Advisory Council in 1980. "I look forward to serving another term and will continue to do the very best I can for the System's members and beneficiaries," said Mr. Curtin.

MIDDLESEX COUNTY
RETIREMENT BOARD

Thomas F. Gibson, Chairman
Brian P. Curtin, Vice Chair
John Brown, Elected Member

Joseph W. Kearns, Elected Member
Robert W. Healy, Appointed Member
Lisa M. Maloney, Chief Administrative Officer