

Communication from Public

Name: Daniel
Date Submitted: 07/05/2023 01:17 PM
Council File No: 23-0418
Comments for Public Posting: I support giving high inflation relief to LACERS retirees.

Communication from Public

Name: Ben Spolarich

Date Submitted: 07/05/2023 01:35 PM

Council File No: 23-0418

Comments for Public Posting: The COLA should be whatever the national inflation average is! How are our fellow City employees (retired) expected to survive on a fixed income without adequate cost of living allowances commensurate with inflation? (rhetorical question)

Communication from Public

Name: Captain LaPonda J. Fitchpatrick, (Ret.)

Date Submitted: 07/05/2023 11:01 AM

Council File No: 23-0418

Comments for Public Posting: I understand there is consideration of a 2.6% discretionary COLA that has been proposed for LACERS retirees. Clearly the City is aware of a need for an increased COLA for retirees with the recent granting an 11% increase for city employees include City Council members. As a retiree, I have been hit with the same high inflation as everyone else, but have a relatively fixed income. While LACERS assumes and has been funded assuming 3.0% retiree COLAs, due to low inflation over many years, it has seldom had to pay the full 3.0%, thus creating actuarial savings. Now, with the highest inflation in 40 years, retirees need extra help to help make ends meet. High inflation has impacted me and other retirees at the most basic levels; food, gasoline, and utilities have all increased substantially. Please seriously and thoughtfully consider the proposed 2.6% discretionary COLA, in order to help retirees cope with the recent high inflation. Thank you!

Communication from Public

Name: Daniel Vaughn Jr

Date Submitted: 07/05/2023 10:16 AM

Council File No: 23-0418

Comments for Public Posting: While I understand the reason for the max limit of 3 percent in COLA in order to keep the retirement program solvent a discretionary increase would help off set the high inflation rates we are currently having to live under. I for one would understand the difficult decision you have to make.

Communication from Public

Name: Edward Hunter
Date Submitted: 07/05/2023 11:32 AM
Council File No: 23-0418
Comments for Public Posting: As a retired employee we are in need of the 2.9 percent cola inflation has risen and has outpaced our current average.