

Communication from Public

Name: Laura
Date Submitted: 07/06/2023 08:54 AM
Council File No: 23-0418

Comments for Public Posting: Dear Mayor Bass and Council President Krekorian: Recently, the LACERS Board forwarded a recommendation that the Council and Mayor adopt a 2.6% discretionary COLA for LACERS retirees. I understand the CAO is opposed to the 2.6% discretionary COLA and that opposition may have led to this item not being considered by the Council. 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 a little something extra to help make ends meet. I understand that the CAO's opposition to the discretionary COLA for retirees comes at the same time as Mr. Szabo's own employees will be receiving an 11% increase in pay! This makes it look like the service of thousands of retirees is not valued. Please move forward with consideration of the proposed 2.6% discretionary COLA, in order to help retirees cope with the recent high inflation. Sincerely, Laura

Communication from Public

Name: Donald Ris

Date Submitted: 07/06/2023 10:49 AM

Council File No: 23-0418

Comments for Public Posting: Dear City Council, As a member of Lacers and retiree , I am requesting the discretionary cola increase be implemented. The current capped 3% increase is placing the retired employees who are on a fixed budgets in a financial predicament. The 7.4% CPI that has been indicated and which may be getting worse needs to be addressed. If we have a provision that can help with this runaway inflation it should be used. Banking unused Cola increases when it is needed now makes no sense. Thank you,
Donald Ris

Communication from Public

Name: Donald Ris

Date Submitted: 07/06/2023 10:50 AM

Council File No: 23-0418

Comments for Public Posting: Dear City Council, As a member of Lacers and retiree , I am requesting the discretionary cola increase be implemented. The current capped 3% increase is placing the retired employees who are on fixed budgets in a financial predicament. The 7.4% CPI that has been indicated and which may be getting worse needs to be addressed. If we have a provision that can help with this runaway inflation it should be used. Banking unused Cola increases when it is needed now makes no sense. Thank you,
Donald Ris

Communication from Public

Name: LAB

Date Submitted: 07/06/2023 11:51 AM

Council File No: 23-0418

Comments for Public Posting: Most of Los Angeles retirees have dedicated more than half of their life in providing outstanding service to the constituents of this great city. It is time for the city to acknowledge their loyalty and dedication by approving this one-time 2.6% discretionary increase. Inflation have impacted everyone and an additional 2.6% will help. To all council members and its committees, please approve council File no 23-0418. Thank you in advance.

Communication from Public

Name: Michael P Smith

Date Submitted: 07/06/2023 01:07 PM

Council File No: 23-0418

Comments for Public Posting: I request that LACERs Tier 1 retired members receive the full 7.4% COLA, starting on the July 31, 2023 retirement benefit check. The Social Security, Veterans Administration disability benefits and military retirement benefits received an 8.7% COLA effective January 2023. Most CLA retirees receive little or no Social Security monthly benefit and did not benefit from this Federal Government COLA increase. Living costs have greatly increased for all retirees and it's getting harder to live with the increase inflation. Please approve this 7.4% LACERs COLA. Thank you for your consideration and for all that you do.

Communication from Public

Name: Gladys Cole

Date Submitted: 07/06/2023 01:33 PM

Council File No: 23-0418

Comments for Public Posting: I have been retired 21 years, August 25, 2002. I have had to work part time since 2023. One year the cola was .01. I called because I did not think that we received any increase. I believe that I just started to get the full 3% only in the past six years. As retirees depending only on our retirement money, we need to have the increase to the Cola.

Communication from Public

Name: Catalina Hernandez

Date Submitted: 07/06/2023 03:08 PM

Council File No: 23-0418

Comments for Public Posting: Please consider approval of a discretionary COLA to LACERS retirees. The current rate we receive does not keep up with the increased cost of living of practically everything, starting with essentials like food.

Communication from Public

Name:

Date Submitted: 07/06/2023 04:04 PM

Council File No: 23-0418

Comments for Public Posting: I support the motion for the discretionary cost of living adjustment Council File #23-0418 for LA City retirees due to the high inflation. The cost of living has us hemorrhaging money, this includes transportation, housing, food, and every time I turn around utilities are increasing and we need all these things to live.

Communication from Public

Name: Sheila McBride

Date Submitted: 07/06/2023 08:47 PM

Council File No: 23-0418

Comments for Public Posting: As a Senior Citizen and a Retiree, due to Inflation and the high cost of living in general, the Cola should be raised up to and around 7.4% for 2023 to keep up the quality of life at a normal standard. Thank You