



Office of the Mayor, Frank J. Kuntz
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July 7, 2023

Select Committee on Pension Policy
P.O. Box 40914
Olympia, WA 98504-0914

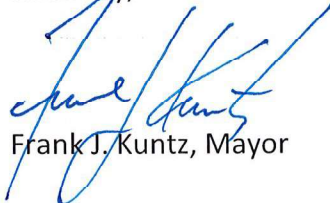
Dear Members of the Select Committee on Pension Policy:

As the Mayor of the City of Wenatchee, I am writing to urge your support for a recurring cost-of-living adjustment (COLA) for our community's retired public employees who are vested in Plan 1 of the Washington State Department of Retirement Systems.

During their years of service, these former employees worked hard and made important contributions to our communities. Employees working in the public sector forgo higher salaries and perks available in the private sector for the promise of a livable pension that will provide security in retirement. Without a recurring COLA, many of our community's public service retirees vested in Plan 1 are struggling to make ends meet. The one-time ad hoc COLAs that the Select Committee on Pension Policy has fought to secure in recent years have provided much-needed relief from rising inflation. But, these ad hoc COLAs are not the long-term solution needed to provide stability and predictability. With the average age of these retirees now at 78, Plan 1 retirees need the security that can only come from a recurring COLA.

The public service of these retirees is no less important than those vested in Plans 2 and 3. Yet, this is the only retiree group that does not have a guaranteed recurring COLA. Please demonstrate your support for their contributions to our communities by expediting your plan for the Legislature to immediately provide a recurring COLA.

Sincerely,



Frank J. Kuntz, Mayor

Apple Capital of the World

Bennington, Katie

From: Tammy McCord <TLMcCord@WenatcheeWA.Gov>
Sent: Friday, July 7, 2023 1:44 PM
To: Office State Actuary, WA
Subject: Letter of Support - Plan 1 Retirees COLA
Attachments: 7-7-2023 Ltr Support Plan 1 Retirees COLA.pdf

Categories: Katie

CAUTION: External email.

Good afternoon, please find attached a letter requesting support for Plan 1 Retirees COLA from City of Wenatchee Mayor Frank J. Kuntz.

Thank you!



Tammy L. McCord, City Clerk

City of Wenatchee

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