

Employees' Retirement System Of the City of Milwaukee

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May 2018 Retiree Newsletter

Investment Update

The City of Milwaukee Pension Fund had a flat return of 0.0%, net of fees, in the first quarter of 2018. This return outperformed the Fund's blended benchmark by 0.3%. First-quarter GDP growth in the U.S. came in at 2.3%, marking the fourth consecutive quarter of growth greater than 2.0%. Consumer confidence remains near a ten-year high while unemployment was reported at 4.1%, which in part allowed the Federal Reserve to continue on its recent path to raise short-term interest rates in March. Although the markets exhibited very strong equity returns in January, volatility started in February due to inflation fears and heightened concern of possible trade friction among U.S. trading partners. The first quarter return for the Fund's public equity allocation was unchanged, net of fees, while the Fund's fixed income and absolute return asset class returns were -1.2% and -0.1% respectively, net of fees. Real estate was up 2.3%, net of fees, in the fourth quarter of 2017, which is the most recent quarterly data available. The market value of the Fund on March 31, 2018 totaled approximately \$5.36 billion.

Are You A Permanent Wisconsin Resident?

If so, the ERS can withhold state taxes on your behalf. However, the ERS can only withhold state taxes for the State of Wisconsin. If you are a permanent resident outside of Wisconsin, you should check with the Department of Revenue in the state in which you reside to determine if your pension is subject to taxation. They can also advise you of alternative methods available to make deposits toward your estimated state tax liability.

Verification of Forms Received

Due to the high volume of calls received each month, our office is unable to confirm by phone if we received a particular form that was sent requesting changes to tax withholding, address or direct deposit. If you would like confirmation that a form has been received, please include a stamped and self-addressed return envelope with your request. A copy of your request will be mailed back to you indicating the change is complete.

In Memoriam

Retirees who have recently died:

Ralph Barton-Municipal Equipment
Steve Biksadski-MMSD
Arthur Brown-MPS
Antony Budish-DPW-Electrical Services
Dorothy Chasco-MPS
Leona Doege-MPS
Carmelo Garcias-MPS
Jay Hegerty-DPW-Infrastructure
Marie Hille-MPS
Charles Johnson-DPW-Bridges & Buildings
Alex Kutz-MPS
Albert LaBelle-DPW-Infrastructure
Eugene Lang-DPW-Sanitation
Shirley Luecking-MPS
Matthew Martin-MPS
Robert McFadyen-MFD
Jean Melvin-DPW-Bridges & Buildings
Donald Miller-DPW-Bridges & Buildings
Faith Morton-Tax Commissioner
Gloria Mrotek-MPS
Mitchell Perry-MFD
Arthur Poupore-DPW-Operations
James Probst-DPW-Sanitation
George Rogers-MMSD
Melva Rude-MPS
Robert Simonsen-MPS
Linda Walker-MPS
Lorraine Wickert-MPS
Frank Wilfrath-MPS
Richard Wolter-MPS
Laura Wustner-MPS
Doris Ziehr-Noster-MPS
Joseph Ziperski-City Development



Flag Day is June 14



Father's Day is June 17

June Pension Payments

- Payments will be mailed Thursday, June 28th and payable Friday, June 29th.
- Direct deposits will be in accounts on Friday, June 29th.
- Processing of Affidavits for lost May checks will begin Monday, June 11th.

Military/Veterans 3-Day Pass

Are you looking for free family-friendly events for the summer? Many events and attractions open their doors to those with proof of some form of military ID (includes spouses of deployed service members). Here is a list of some of these...

Free Attraction / Event	Dates	Times	Free For:
Milwaukee Art Museum	Memorial Day – Labor Day		Military/veteran +5
Pride Fest	June 7-10		Military/veteran +1
Polish Fest	June 15-17		Military/veteran only
Mitchell Park Domes	June 29	10 am – 5 pm	Military/veteran +5
Discovery World	June 30	10 am – 5 pm	Military/veteran +5
Milwaukee Public Museum	June 30	9 am – 5 pm	Military/veteran +5
Milwaukee County Zoo*	July 1	9 am – 5 pm	Military/veteran +9
Summerfest	July 1	Noon – 3 pm	Military/veteran +4
Festa Italiana	July 22		Firefighters/Law Enforcement. Teachers & Military/veteran +1
German Fest	July 27		Military/veteran +immediate family
German Fest	July 27-29		Active Military +immediate family
Wisconsin State Fair	August 12	Before 4 pm	Military/veteran +3
Mexican Fiesta	August 24	Noon – 3 pm	All
Mexican Fiesta	August 25-26	Noon – 1 pm	Senior citizens 65 & older, people w/disabilities & Military/veteran only
Indian Summer Festival	September 8-10		Military/veteran only
Milwaukee Brewers (Sunday Home Games)	various		2 Terrace Level tickets on game day

* The Zoo event requires advanced tickets, which you can get at your local County Veterans Service Office (CVSO). The Milwaukee office is located at 6419 W. Greenfield Ave., and the office phone number is 414-266-1234. For more information, see our website: www.cmers.com.

Recently Retired ERS Members



Cara Abati- Assessor's Office
 Christopher Allen- MPD
 Sharon Allen- Library*
 Karen Aronson- MPS*
 John Bacik- DPW-Infrastructure
 Carlena Bellinger- MPS
 Therese Bilot- MPS*
 Karen Bosetti- MPD
 Brian Bowen- MPD
 Barbara Brehmer- MPD
 Carla Bridges- MPD
 Charles Brown- MPD
 Mark Buetow- MPD
 Brian Burke- Common Council
 Harold Carson- MPS
 Patrick Curley- Mayor's Office
 Lauro Espino- MPS
 Terry Fahrenkrug- MPD*
 Henry Flemming- MPD
 Juan Flowers - MPD*
 Robert Garcia- MPD
 Robert Gardner- MPS
 Martin Gonzalez- MPD
 Sarita Griffin- City Development*
 Reginald Hamilton- MPS*
 Michele Harrison- MPD
 Queen Herron- MPS

Recently Retired ERS Members (cont'd)

Victoria Keenan- MPS
 Michele Klingbeil- MPD
 Kristyn Kukowski- MPD
 James Link- DPW-Operations
 John Luebbe- MPD
 Matthew Manhardt- DPW-Infrastructure
 Jean Melvin- DPW-Bridges & Buildings*
 Celsa Morales- MPS*
 Heide Mueller- MFD
 Stanford Nelson- DPW-Parking
 Noel Orenge- MPS*
 Albert Phillips- DPW-Water
 Ted Puente- MPD
 Karen Rawling-Smoody- MMSD*
 Enoelia Rosado- MPS*
 Robert Stahovic- MPS
 Debra Suggs- MPS
 James Swiercz- MPD
 Fernando Talavera- Veolia Water
 Jeanine Teetz- MPS*
 Mark Teske- Veolia Water
 Tyler Thompson- MPS
 Brenda Valentine-Jackson- MPS*
 Lynn Vandenbush- MPD
 Anna Walls- Library
 Richard Wearing- MPD
 Billy Williams- MPS

* - Deferred Retirement