



# Employees' Retirement System City of Milwaukee

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Visit Our Website: <http://www.cmers.com/>  
Questions or comments: [norm@cmers.com](mailto:norm@cmers.com)

## *August 2019 Retiree Newsletter*

### Investment Update

The City of Milwaukee Pension Fund had a return of 3.4%, net of fees, in the second quarter of 2019. This return underperformed the Fund's blended benchmark by 0.5%. This brings the Fund's first half of 2019 return to 11.1%, net of fees, compared to 10.0% for the benchmark. The U.S. Federal Reserve signaled it was open to interest rate cuts amid downside risks associated with slowing global growth and trade disputes. Most central banks eased monetary policy or signaled their intention to do so in the second quarter, supporting markets. U.S. labor conditions remained resilient during the quarter with the unemployment rate falling to 3.6%, the lowest level since 1969. Against this backdrop, the Fund reported positive second quarter returns for all asset classes. The Fund's public equity allocation was up 3.2%, while the Fund's fixed income return was 3.5%, and the absolute return asset class return was 3.5%, all net of fees. Real estate was up 1.1%, net of fees, in the first quarter of 2019, which is the most recent quarterly data available. The market value of the Fund on June 30, 2019 totaled approximately \$5.37 billion.

### Address Change Reminder

The post office will **NOT** forward your pension check or direct deposit notification. You must notify our office **in writing** of address changes. We do not take change of address requests over the phone. You can change your address by:

- Signing into our member self-service site and entering the change.
- Downloading a Change of Address form at [www.cmers.com](http://www.cmers.com).
- Printing your name, old address, new address, phone number, social security or payee ID number, and including your signature in the letter. Please let us know if the change is temporary or permanent and the date your address change is effective.
- Calling our office at 414-286-3557 or 1-800-815-8418 to request a Change of Address form.

### In Memoriam

#### **ERS Retirees who have recently died:**

Sandra Burns-MPS  
Joyce Buss-MPS  
Frank Curro-MPS  
Sonia Dallapiazza-MPS  
Bertha Elizondo-MPS  
Lodell Ellis-MPS  
June Felber-MPS  
Floradean Gainer-MPS  
George Gapinski-MPS  
Jerome Geeck-Traffic Engineering & Electrical  
Francis Gordy-MPS  
Reginald Griffin-MPS  
Michael Kessler-Sanitation  
Donald Malak-MMSD  
Mary Mastalish-Library  
Roxann Medley-Morton-MPD  
Walter Meka-MFD  
Joseph Mroczkowski-Administration - ITMD  
Eloy Orta-MPS  
Henry Peplinski-City Engineers  
Clarence Pratt-MPD  
Gaynell Price-MPS  
Darrell Rasch-Veolia Water  
Joseph Rosolek-MMSD  
Millie Russ-MPS  
Robert Scheidt-City Development  
Lois Siegel-MPS  
Louise Smith-MPS  
Joan Soucie-MPS  
Robert Stefanski-MPS  
Harold Stops-Neighborhood Services  
Beverly Teter-City Clerk  
Terese Ulickey-MPD  
Doris Verburgt Hruneni-MATC  
Lucille Von Rotz-MPS



## Combined Giving Campaign

The Combined Giving Campaign is Sept. 19 – Oct. 16. As a retiree, you can participate in the following ways...

- 1) Attend the Pizza Sale on 9/19, Bake Sale on 10/1, or the Hot Dog/Baked Potato Sale on 10/15 in the City Hall Rotunda;
- 2) Give a one-time donation (check only made out to “United Way Fiscal Agent”) or
- 3) Donate a new, handcrafted or homemade item, event tickets or a service to our silent auction.

In the past, retirees have donated some beautiful homemade items. Deadline for auction donations is Friday, October 4<sup>th</sup>. For info, contact Rich at 414-286-8031. You can also donate baked goods for the bake sale. For info on the bake sale, call Steph at 414-286-2567. If you have any questions, please contact Marcia Cunningham at 414-286-5428.

## Medicare Eligibility - Informational Only

If, at the time you are turning 65 **AND** possibly eligible for Medicare **AND** you are currently enrolled in the City of Milwaukee health insurance plan (**this excludes MPS, MMSD, Veolia, United Water, MATC retirees**) our office will **automatically** mail you a health insurance packet regarding your options. Please look for this information approximately 3 months before your 65th birthday. This also applies to any dependent (i.e. spouse) listed on the plan turning 65 and possibly eligible for Medicare. Please be sure to read this information in its entirety. ***Any questions regarding your Medicare eligibility should be directed to your local social security office and not the ERS.***

Please note: at age 65, your healthcare coverage, or coverage for any dependent(s) listed on the plan, will not automatically be cancelled. However, Medicare Parts A & B must be in place by the time members turn 65 or members may experience claim related issues and additional expenses from gaps in healthcare coverage. Please note that any retiree or retiree spouse “eligible for Medicare” regardless of age is required to take Medicare Parts A & B. This includes any retiree or retiree spouse eligible for Medicare based on a disability.

## Important September Dates

- September 2<sup>nd</sup> - Labor Day - office closed
- Affidavits for lost August checks begin September 10<sup>th</sup>.
- September benefit payments will be mailed on Friday, September 27<sup>th</sup> and made payable on Monday, September 30<sup>th</sup>.
- Direct deposit payments will be in your account on Monday, September 30<sup>th</sup>.

## Recently Retired ERS Members



Allen Bartell- DPW-Operations  
Charles Berard- MPD  
Victor Brodzik- DPW-Sewer  
Bernice Flemming- DPW-Water  
Edward Frederick- DPW-Water  
Timothy Frederick- DPW-Water  
Robin Gentilini- MMSD  
Claudette Gorski- MPS  
Jeffrey Grzeca- MPS  
Cynthia Gutierrez- MPS  
Jeffrey Hauck- DPW-Water  
Michelle Hickman- MPS  
Christopher Holubowicz-  
Neighborhood Services  
Heidi Innvaer- Health\*  
Marian Jackson- MPS  
Donald Jensen- DPW-Operations  
Joseph Klinkiewicz- DPW-Water  
Debra Larosa- Housing Authority  
Karl Lott- MPS\*  
Dwight McBride- MPD  
Mary McPartland- DPW-  
Administration  
David Metz- MPD  
Mitchell Metz- Mayor\*  
Denise Mundt- DPW-Water  
Richard Onderko- MMSD\*  
Deborah Reuter Kuhn- MPS  
Hollis Smith- MPD  
Lisa Spain- Library  
Susan Stock- MPS\*  
Jorge Suarez- MPD  
Patrick Sura- DPW-Infrastructure  
Gina Teper- Common Council\*  
Rhia Thornton- MPS  
Robert Toeller- MPD  
Tammie Wesley- MPS  
Daniel Zuber- MFD

\* **Deferred retirement**