

Employees' Retirement System Of the City of Milwaukee

789 N. Water Street, Suite 300, Milwaukee WI 53202
(414) 286-3557 *** (800) 815-8418

Visit Our Website: <http://www.cmers.com/> *** Questions or comments: norm@cmers.com

May 2019 Retiree Newsletter

Investment Update

The City of Milwaukee Pension Fund had a return of 7.4%, net of fees, in the first quarter of 2019. This return outperformed the Fund's blended benchmark by 1.6%. First-quarter GDP growth in the U.S. came in at 3.2%, 0.9% above consensus expectations. Consumer confidence remains slightly below a ten-year high while unemployment was reported at 3.8%. Markets snapped back in Q1 2019 after bottoming out in late December 2018, driven by comments from Federal Reserve Chairman Jerome Powell easing concerns of the pace of future interest rate hikes. The first quarter return for the Fund's public equity allocation was 12.4%, net of fees, while the Fund's fixed income and absolute return asset class returns were 4.4% and 4.1% respectively, net of fees. Real estate was up 1.7%, net of fees, in the fourth quarter of 2018, which is the most recent quarterly data available. The market value of the Fund on March 31, 2019 totaled approximately \$5.29 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.



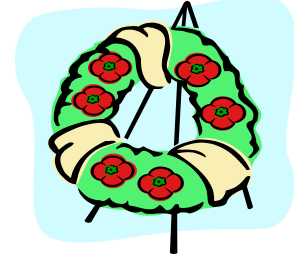
Flag Day is June 14



Father's Day is June 16

In Memoriam

Retirees who have recently died:



Sherron Battle-MPS
John Bebeau-DPW-Sewer Maintenance
Marlene Brummond-MPD
Sandra Cleereman-MPS
Robert Eckert-DPW-Sanitation
Russell Ewert-MFD
Wanda Gandy-MPS
Robert Groth-MPD
Daniel Kleckley-DPW-Municipal Equipment
Thomas Konicke-MFD
Shirley Kostrzewa-MPS
Mildred Kruse-MPS
Raymond Letourneau-Buildings & Fleet
Mercie Mason-MPS
Glenna Matrise-Health
Lois Matthaues-MPS
Bonnie Mauhar-Lutz-DPW-Sanitation
Edward Respondek-DPW-Water
Theodore Rosploch-MMSD
Ray Schmitt-MFD
Charles Shoemaker-MPD
John Simaras-DCD-Land Management
Mary Sparks-MPS
Thomas Stout-DPW-Engineers
Beverly Stribling-MPS

June Pension Payments

- Payments will be mailed Thursday, June 27th and payable Friday, June 28th.
- Direct deposits will be in accounts on Friday, June 28th.
- Processing of Affidavits for lost May checks will begin Monday, June 10th.

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	May 18 – Labor Day		Military/veteran +5
Pride Fest	June 6-9		Military/veteran +1
Polish Fest	June 14-16		Military/veteran only
Mitchell Park Domes	June 28	9 am – 5 pm	Military/veteran +5
Discovery World	June 28	9 am – 4 pm	Military/veteran +5
Milwaukee Public Museum	June 29	9 am – 5 pm	Military/veteran +5
Milwaukee County Zoo*	June 30	9 am – 5 pm	Military/veteran +9
Summerfest	June 30	Noon – 3 pm	Military/veteran +4
Festa Italiana	July 21		Firefighters/Law Enforcement. Teachers & Military/veteran +1
German Fest	July 26-28 July 26		Military +immediate family Military/veteran +immediate family
Wisconsin State Fair	August 11	Before 4 pm	Military/veteran +3
Irish Fest	August 15-18		Military only
Irish Fest	August 17		Military/veteran only
Mexican Fiesta	August 23	Noon – 3 pm	All
Mexican Fiesta	August 24-25	Noon – 1 pm	Senior citizens 65 & older, people w/disabilities & Military/veteran only
Milwaukee Brewers	Sunday home games		2 Terrace Level tickets

* 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: >> [News & Information/Fun.htm](#).

Recently Retired ERS Members



Cynthia Apollo- MPS
 Jeanette Baker- Health
 Dawn Butler- MPS
 Louis Cucunato- MPS*
 John Doetze- Assessor's Office
 Paul Felician- MPD
 Kipi Guentner- MPS*
 Timothy Heier- MPD
 Todd Henry- DPW-Operations
 Dalia Hernandez- MPS*
 Joyce Jahnke- DPW-Water
 Dawn Jones- MPD
 Susan King- MPS
 Robbin Kipp- DPW-Parking
 Patrice Kowalski- MPS*
 Craig Liberto- DPW-Infrastructure
 Nick Lucht- MPS
 Michael Maierle- DCD*
 Antonio Martinez- MPD*

Recently Retired ERS Members (cont'd)



Keith Parkansky- MPS*
 Haymon Pharms- MPS
 Sherri Porter- MPD
 Janis Racer- Neighborhood Services
 Jennie Rodriguez- MPS
 Kurt Schueller- MPD*
 Keith Smith- DPW-Operations*
 Phillipe Smith- MPS*
 Daniel Sweeney- MMSD*
 Bonnie Tesch- DPW-Water
 Abner Valcarcel- MPD
 Keith Wachowiak- DPW-Infrastructure
 Gerard Washington- MFD
 Rondee Wellman- Neighborhood Services
 Michael Wendt- Urban Forestry*
 Marty Wicklund- DPW-Infrastructure*
 Scott Wilson- DPW-Infrastructure
 Neil Young- Housing*

* - **Deferred Retirement**