

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

August 2020 Retiree Newsletter

Investment Update

The City of Milwaukee Pension Fund had a return of 10.3%, net of fees, in the second quarter of 2020. This return outperformed the Fund's blended benchmark by 3.0%. While the U.S. economy was still in the midst of a significant negative impact from the pandemic, markets rebounded off their March lows, likely in response to unprecedented fiscal and monetary stimulus. This stimulus was necessary, as the U.S. unemployment rate stood at 11.1% in June, after hitting a high of 14.7% in April. The rebound in markets led to positive quarterly returns for many of the Fund's asset classes. The Fund's public equity allocation was up 20.3%, while the Fund's fixed income return was 5.8%, and the absolute return asset class was up 6.9%, all net of fees. Real estate's return was -1.0%, net of fees, in the first quarter of 2020, which is the most recent quarterly data available. The market value of the Fund on June 30, 2020 totaled approximately \$4.90 billion.

Traveling WWII Memorial

The Traveling WWII Memorial will be in Milwaukee for the first time to commemorate the 75th year since the end of WWII. It will be located at the War Memorial Center from August 30 – September 3. Admission is free; however, they are requesting you reserve a ticket. For more information on this and other events, please visit <https://warmemorialcenter.org/events/>

Important September Dates

- September 7th - Labor Day - office closed
- Affidavits for lost August checks begin September 10th.
- September benefit payments will be mailed on Tuesday, September 29th and made payable on Wednesday, September 30th.
- Direct deposit payments will be in your account on Wednesday, September 30th.

In Memoriam

Retirees who have recently died:

Nancy Beaumont-Health
Elizabeth Black-Mayor's Office
Barbara Brehmer-MPD
Rose Brindel-MPS
Mary Bruce-MPS
Pamela Calderon-MPS
Duane Corey-MMSD
James Degenhardt-MPD
Gilbert Derler-Engineer
Carol Dick-Health
Gerald Falkner-MPD
Mary Foti-MPD
Forrest Franklin-Street & Sewer
Maintenance
Gregory Fritz-MPD
Carol Helquist-Health
Norbert Herrick-MPD
Mack Holt-Sanitation
William Jasso-DPW-Water
Richard Jeske-MPS
Edwin Kalisz-DPW-Water
Shirley Mack-MPS
Kerry Martin-MPS
Barbara Mc Cormick-City Development
Clarence Molden-MPD
Delphine Ordians-MPS
Medard Pawlak-MPS
Georgianna Peterson-MPD
Stephen Polka-MPD
Lois Powalisz-City Development
Karen Rantanen-Health
Thomas Repischak-MPD
Annie Riley-MPS
Jimmy Romo-DPW
Linda Saje-MPS
Rita Singer-MPS
Alicia Sixty-Library
Richard Steuber-MPD
Teyo Subotich-DPW-Water
Barbara Tanis-MPS
Robert Wasniewski-MMSD
Mary Watson-Assessor's Office

Recently Retired ERS Members



William Acker- MFD
John Antkowski- MFD
Yvonne Atkins- MPS*
Melanie Balderas- MPS*
Joanne Braun- Library
Gary Campbell- MPS
Gregory Colker- MPD
Ruby Cox- MPS
Robert Falkowski- DPW-Infrastructure
Kristin Felsman- MPD
Celia Fuerte- DPW-Water*
Matthew Goldberg- MPD
Dennis Gross- MFD
Yvonne Holder- MPS
Roy Horn- MPD
Troy Jankowski- MPD
Deborah Johnson- DPW-Infrastructure*
Kory Kais- MFD
Vicki Kakonis- MPD*
Matthew Kleman- DCD - Mgmt & Special Projects
Scott Klockow- MFD
Denice Knopps- DPW-Water
James Lauer- MFD
Heidi Lawhorn- MPS
Susan Liedtke- DER

Recently Retired ERS Members (Cont'd)



Richard Marcoux- DCD - Mgmt & Special Projects
Catherine Markwiese- Library
Gordon Mathews- DPW-Water
Russell Paprocki- MPS
Warnetta Patterson Hyman- MPS
Kelly Pope- MPS
Zelner Richards- MPS
Enrique Rodriguez- MFD
Charlotte Rodriguez- Common Council
Curtis Rueda- MPD
Robert Seitz- MFD
James Siebers- Assessor's Office*
Susan Sutherland- MMSD
William Tomczak- DPW-Infrastructure
Brian Wachowiacz- MFD
Patricia Watts- DPW-Water
Betty Whitehead- MPS*
Winifred Wilks- MPS
Heather Wurth- MPD
Mark Wyss- Comptroller*
Feliks Zajaczkowski- DPW-Infrastructure
Ronald Zingler- DPW - Operations*

* - **Deferred Retirement**

ERS OFFICES REMAIN CLOSED TO THE PUBLIC

As a precautionary measure related to the COVID-19 (coronavirus) outbreak, the ERS office continues to be closed to the public. All meetings and walk-ins will continue to be cancelled at this time until further notice. Please be aware that due to security reasons, the front doors of ERS' office building are currently locked. If you need assistance, please contact ERS at (414) 286-3557.

ERS's daily operations and services are NOT interrupted, including the processing of benefit-related updates and annuity payments.

Email us at norm@cmers.com with your questions. Please be advised that responses may be delayed.