

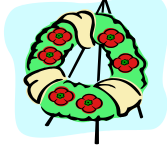


**Employees' Retirement System of the City of Milwaukee**  
789 North Water Street, Suite 300, Milwaukee WI 53202  
(414) 286-3557 or (800) 815-8418

Visit our website: <http://www.cmers.com/>  
Questions or comments? E-mail [norm@cmers.com](mailto:norm@cmers.com)

## *February 2020 Newsletter*

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



Ernest Alvarez-DPW-Buildings & Fleet  
Hermina Balistreri-FABF  
Delbert Bowen-DPW-Street & Sewer Maintenance  
Raymond Cherubini-MPD  
Gilbert Czubkowski-Sanitation  
Jeanne Grob-MPS  
Willie Hamilton-MPS  
James Ibach-MMSD  
Geraldine Karlson-Public Debt Commission  
Sandra Milcarek-MPS  
Gerald Morga-MPD  
Guy Morrison-MPS  
O. J. Myers-Sanitation  
Roger Nowak-Wisconsin Center  
Darryl Posler-MFD  
Richard Rewolinski-MFD  
John Schlintz-MMSD  
Doris Shanovich-Health  
Patricia Sherrer-MPS  
Hollis Smith-MPD  
Mark Smith-DPW-Infrastructure  
Timothy Vansusteren-DER  
Maggie Washington-MPS  
Doris Weddle-MPS  
Leland Weir-MFD  
Henry Wilcox-MPS  
Robert Winterkorn-City Development  
Susan Wolff-MPS  
Clarence Worzala-Traffic Engineering & Electrical Services  
Stephen Wozniak-DPW-Bridges & Public Buildings

### 1099R for 2019

If you have not received your 1099R for 2019, please contact the pension office so we can mail you a new form. You will need this form for filing your income tax return for 2019. Do not wait until the last minute! Replacement forms will be issued free-of-charge through April 15, 2020. Any request for a replacement after that date will be filled only upon receipt of a \$15.00 processing fee. If you receive a Duty Disability benefit from the ERS, you will not receive a 1099R, because this benefit is not taxable or reportable to the IRS.

If you are a recent retiree and you received a GPS lump-sum bonus during 2019 and elected to roll over all or part of your GPS lump sum bonus, you should have received a separate 1099-R for your GPS lump sum bonus rollover. If you elected to receive all or part of the GPS lump sum bonus in cash, the payment you received in cash was included with the 1099-R containing your monthly annuity payments.

If you receive multiple benefits from the ERS (e.g. your own benefit as well as a survivorship benefit from the account of your deceased spouse), you should have received a separate 1099-R for each benefit you received in 2019.

The ERS staff is not allowed to give tax advice or answer specific tax questions. We cannot recommend how much you should have withheld or tell you if you need to file a tax return. Please consult the applicable IRS instructions or a tax professional.

If you would like to change your tax withholding for federal or WI taxes, you may download the tax withholding form from our website at: [www.cmers.com](http://www.cmers.com) under "Benefits" "Pension Payment Information" "Tax withholding". If you do not have internet access, you may contact the ERS office and we will mail you the required form.

Retired members can view their current (2019) 1099R data as well as past 1099R data on our Member Self Service Site. Instructions for creating a secure login can be found on our website under "ERS Member Self Service."

### 2019 Investment Update

The City of Milwaukee Pension Fund earned a return of 18.4%, net of fees, in 2019. This return outperformed the Fund's blended benchmark by 2.0%. The US Federal Reserve cut interest rates three times in 2019. The falling interest rates, combined with the prospect of a resolution to Brexit and reduced trade tensions between the US and China, led to positive returns in all the Fund's asset classes. The Fund's public equity allocation was up 26.5%, and fixed income was up 11.7%, both net of fees. Alternative asset classes were positive as well, with Absolute Return gaining 12.5%, net of fees, and Private Equity reporting returns of 16.6%, net of fees. Over the prior twelve months ending September 2019, the ERS' real estate portfolio had a return of 5.8%, net of fees, which is the most recent time period for which data is available. The market value of the Fund on December 31, 2019, totaled approximately \$5.53 billion.

### March Happenings

- \* Women's History Month
- \* Daylight Savings Time begins in most areas on Sunday, March 8. Set your clocks ahead 1 hour.
- \* St. Patrick's Day – March 17
- \* First day of spring – March 19

### Pension Payments

- \* Your March 2019 benefit payment will be mailed Monday, March 30; payable on Tuesday, March 31.
- \* Retirees **with direct deposit** will have their payments in their accounts on Tuesday, March 31.
- \* Processing affidavits for lost February checks will start on March 10.

## Recently Retired ERS Members



Earl Aho- Veolia  
Robert Banaszak- MPS  
Raymond Banks- MPD  
Andrew Bell- MPD  
John Berry- DPW-Operations  
Patricia Biel- MPS  
Robert Brennan- MPS\*  
John Buszka- DPW-Municipal\*  
Jon Charles- MPD  
Carolyn Coleman-Harper- Municipal Court\*  
Miguel Correa- MPD  
Bradley Dall- MPD  
Denise Davis- MPS  
David Fuerte- MPD  
Richard Gadzalinski- MFD  
Priscila Garcia- MPS\*  
Doris Griffin- MPS\*  
Raymond Groth- MFD  
Robyn Hicks- Health  
Nancy Hills- DOA-Office of the Director  
Willene Hogans- DPW-Sewer\*  
Lemuel Johnson- MPD  
Jacqueline Kirsch- Comptroller  
Jean Kolter- Comptroller  
Alice Lawrence- DPW-Infrastructure  
James Lefevre- Wisconsin Center\*  
Shirley Lewis- MPD  
Susan Lieblein- MPS  
Lydia Martinez- MPS  
Lee Matthias- City Treasurer  
Kenneth Meyer- DPW-Water  
Bonnie Morscher- MMSD  
Joan Mueller- MPD  
Laura Muna- MPS\*  
Dean Newport- MPD  
Nancy Olson- DOA-Info & Technology  
Chris Orlinski- Veolia  
Lawrence Peroutka- DPW-Infrastructure  
Peter Pfau- MPD  
Michele Pick- MPS  
Darlene Pullom- MPS  
Karen Regner- MPD  
Paul Riehle- MPD  
Hal Riley- MPD  
William Ritch- MPD  
John Schriever- DPW-Operations  
Carl Schultz- DPW\*  
Scott Siller- MPD  
Steve Trotter- DPW-Infrastructure  
Robert Viktora- DPW-Infrastructure  
David Webster- Mayor's Office\*  
Jennifer Williams- MPS\*  
Daniel Wimmer- DPW-Infrastructure  
Deborah Wink- MPS\*

**\*Deferred retirement**

**\*\*Correction to January 2020 newsletter:  
Steven Weinkauff did not retire January 2020. \*\***

## Have You Moved Out of State

The post office will NOT forward your pension check or direct deposit notification. You must notify our office in writing of address changes. This is for your protection. We do not want your information going to someone else.

There are three ways to change your address:

1) Download a change of address form from our website: [www.cmers.com](http://www.cmers.com). **NOTE: If you log on to the ERS Member Self-Service by creating a user name and password, you can submit the address change to the ERS electronically.**

2) Call the ERS office at (414) 286-3557 or (800) 815-8418 and we will be glad to mail a change of address form to you.

3) On letter-sized paper, print your name, old address, new address, social security or payee ID number and sign.

Please let us know if the change is temporary or permanent and the effective date of the change. Mail your address change to: 789 N. Water St., Suite 300, Milwaukee WI 53202.

**Be sure to submit a new tax withholding form as well.** Your WI state tax withholdings will not automatically cease if you submit a change of address for out of state. You will need to complete a new tax withholding form to stop WI state withholdings. You may download the tax withholding form from our website at: [www.cmers.com](http://www.cmers.com) under "Benefits" "Pension Payment Information" "Tax withholding". If you do not have internet access, you may contact the ERS office and we will mail you the required form.

## Has my check amount changed?

### COLA Increases

Were you eligible for a Cost of Living Adjustment (COLA) increase? More than half of our retirees receive COLA increases effective January 1<sup>st</sup> of each year. (The remaining retirees receive their COLA increase on their retirement anniversary.)

## Save the Date - May 8<sup>th</sup> Spring Literary Luncheon

The Friends of the Milwaukee Public Library are thrilled to announce *New York Times* bestselling author Madeline Miller as the featured presenter for the Spring Literary Luncheon on Friday, May 8 at the Wisconsin Club. Ms. Miller will present the paperback edition of her book, "Circe". Friends Member presale begins Monday, March 2 at noon, tickets open to the public on March 9. For more information, and to become a member, visit [supportmpl.org](http://supportmpl.org) or email [Friends@mpl.org](mailto:Friends@mpl.org).

## Closing Bank Accounts

Please be sure to notify our office if you plan to close your current bank account. You must submit a new ACH (direct deposit) form. We suggest you open the new account first, let us know in a timely manner and then close your old account after the first transfer has gone into your new account. If you need a direct deposit form to change accounts, please download the form from our website [www.cmers.com](http://www.cmers.com) on the "Forms" page, under "Other" or call our office to request that a form be sent to you. If you are closing your current bank account due to fraud, please contact our office so we can help you properly change your banking information with our office.