

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 2021 Retiree Newsletter

Investment Update

The City of Milwaukee Pension Fund had a return of 7.4%, net of fees, in the second quarter of 2021. This return outperformed the Fund's blended benchmark by 2.7%. In the U.S., strong earnings and GDP growth, continued monetary support from the Federal Reserve, and market optimism (at the time) that the re-opening of the economy would go smoothly, provided an environment that supported a continued rally in risk assets. The second quarter return for the Fund's public equity allocation was 6.9%, net of fees, while the Fund's absolute return asset class was up 0.7%, net of fees. Falling interest rates caused bond prices to rise, leading to a return of 2.2% for the Fund's fixed income allocation. Private equity results were very strong. As is typical because of the extra time it takes for private companies to complete their year-end reporting, both Q4 2020 and Q1 2021 private equity values were reflected this quarter, and the combined return was 33.5%. Real estate was up 2.8%, net of fees, in the first quarter of 2021, which is the most recent quarterly data available. The market value of the Fund on June 30, 2021 totaled approximately \$6.01 billion, and the YTD return was 11.2%, net of fees.

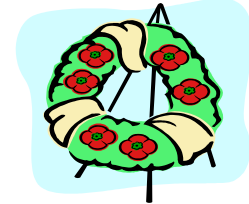
Important September Dates

- September 6th - Labor Day - office closed
- Affidavits for lost August checks begin Monday, September 13th.
- September benefit payments will be mailed on Wednesday, September 29th and made payable on Thursday, September 30th.
- Direct deposit payments will be in your account on Thursday, September 30th.



In Memoriam

Retirees who have recently died:



Georgiann Armbrust-MPS
Lois Bauer-MPS
Joyce Bryant-MPS
John Erickson-Bureau of Engineers
Janet Esch-Health
Esther Gruber-MMSD
Willie Hardrick-MPS
Sandra Hardy-MPS
Kenneth Hill-DPW - Infrastructure
Robert Hirsch-Bureau of Engineers
John Ivy-DPW - Infrastructure
Richard Jaeger-MPD
Marva James Williams-MPS
Emily Jones-MPS
Karen Kupferschmidt-Health
Joseph Lagerman-Housing Authority
James Lentscher-Traffic Engineering
Marilyn Mayr-MPS
Gloria Mcgee-MPS
David Miller-MFD
Nancy Mitchell-MPS
Samuel Moore-DPW - Water
Judith Preuschl-MPS
Constance Ramskugler-MPD
Edsel Rash-MPS
Richard Rupp-United Water Services
Juan Santana-MFD
Robbie Swan-MPS
Carol Vera-MPS
Diane Williams-MPS
Glenn Winger-MMSD
Harry Winski-Bureau of Bridges
Robert Zach-Neighborhood Services

Recently Retired ERS Members

Eddie Albritton- MPD
Terry Ames- MPD*
Tina Barkstrom- MPS*
Scott Bartoshevich- DPW - Operations
Alice Baxter Staples- MPS
Scott Beckwith- DCD*
Aaron Berken- MPD
Jerry Bethley- MPS
Michael Brahm- DPW - Operations
Melaney Braun- MPS*
Jerome Brown- Housing Authority
Dewayne Brown- DPW - Operations
Rick Bungert- MPD
Nancy Capelle- MPS
Sandra Currie- MPS
Ellena Davis- MPS
Carlos De Arteaga- MPS
James Devalkenaere- MPD
Keith Dodd- MPD
Dean Drajkowski- MPD
Sara Du Pree- DPW - Water
Deborah George- MPS
Melinda Grabowski- DPW - Water*
Carlos Harmon- MPD
James Henry- MPD
Roberto Hill- MPD
Denise Ingram- MPS
Susan Jasicki- MFD
Josephine Jones- MPD

Recently Retired ERS Members (Cont'd)

Julie Kenney- MPS
David Kurzynski- MPD
David Larson- MPD
Deborah Lindsey- MPS*
James Matyas- Sanitation*
Cynthia McMahon- MPS*
Kerry Namin- MPD
Luke O'Day- MPD
Thanh-Son Pham- Health
Margaret Poertner- MPS*
Qwenton Powell- MPD
Terry Priem- ERS
Todd Puetz- MPD
Loree Raap- MPD*
Kristin Riestra- MPD
Anthony Rogers- MPS*
Carlos Rutherford- MPD
Allen Schemenauer- MPS*
Mary Showell- MPS*
Ramona Thompson- MPS*
Richard Villanueva- MPD
Lorrie Warkoczewski- DPW - Water
Todd Warner- ERS
Michael Washington- MPD
James Wellman- Housing Authority
Cheryl Wieting- MPD
Michael Wise- MFD

*** - Deferred Retirement**

MFD Retirees Annual Picnic

The 40th annual MFD Up North Retirees Picnic was held on July 14, 2021 with 99 people in attendance. There were many new faces in the crowd, which was awesome to see. Old stories, laughter and friends catching up with each other. Brats, chicken, salads and desserts were all tasty. We got all of the activities in before the rain began. St. Germain Fire Department provided an Engine for our yearly photo. Tom McKale played Honor the Fallen on bagpipes prior to Ray Brock reading the names of the deceased members, 28 in total along with 6 deceased spouses. Tom then ended the ceremony beautifully with Amazing Grace. John St. John won Closest to the Pin golf game. Tom Grosch and Mike Schenzel won the horseshoe tournament. A special thank you to Emergency Response Specialists, owned by Tom Jones and Brian Glassel, who donated the beer. The Local 215 Milwaukee Firefighters Union made another generous money donation to the picnic, which is much appreciated by all members. Thanks and prayers to all the fallen Police, Fire and Military Personnel that have made the ultimate sacrifice for all of us and this wonderful country. Mike and Linda Ballmann along with Pete and Tina Aiello would like to thank everyone in attendance for keeping this MFD tradition alive. For the year 2022, the picnic will be held on July 13, 2022 with a new name Milwaukee Fire Department Up North Picnic. We would like to see both retirees and active members at the picnic to enjoy the memories and activities. Please send your email address to ballmann61@protonmail.com to get on the list for all picnic updates.