

**Recently Retired ERS Members:** 

(0

\* 😡 🖣

## Employes' Retirement System 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- <u>norm@cmers.com</u>

## **Health Insurance Reminders**

- NON-MEDICARE MEMBERS: (includes retirees, spouse, and/or dependents): If you have elected or are continuing City of Milwaukee health benefits coverage for 2022, you will receive a new United (UHC)/OptumRx card. Healthcare Contact information for UHC/OptumRx is on the back of your card. Other benefit phone numbers, including UHC/OptumRx are also located on page 20 of the 2022 Retiree Benefits Guide. The ERS does not send out health/prescription drug cards. If you are new to UHC/OptumRx for 2022 and do not receive a new UHC/OptumRx card by December 31st, please contact UHC directly at 1-800-841-4901. Please be advised that updated 2022 premium deductions, if applicable, will go into effect with the December pension payment.
- MEDICARE MEMBERS: If you are continuing City of Milwaukee health benefits coverage and prescription drug coverage through UHC and UHC MedicareRx Part D for 2022, you will not receive a new UHC or UHC MedicareRx Part D cards for 2022. If you are new to UHC and UHC MedicareRx Part D for 2022 you will receive two new cards from UHC. The ERS does not send out health or prescription drug cards to Medicare members. If you do not receive the two cards by December 31, 2021 please contact UHC at **1-800-841-4901** or UHC MedicareRx Part D at **1-866-465-0572.** Please be advised that updated 2022 premium deductions, if applicable, will go into effect with the December pension payment.
- MPS, MATC, MMSD, UNITED WATER SERVICES, AND VEOLIA RETIREES: The ERS office does not handle your health insurance. Please do not call ERS with health insurance questions if you retired from one of the above listed agencies. If you have questions or concerns, you should call the agency directly.
- POLICE AND FIRE RETIREES METLIFE VISION/ DENTAL COVERAGE VIA SOURCE ONE (aka the "Retired Public Safety Officers Insurance Premium Deduction Program."): The ERS office <u>does not</u> <u>administer this benefit</u>. If you have questions or concerns regarding this benefit, please call Source One at 414-220-9900.

#### The ERS will be closed on:

- Friday, December 24<sup>th</sup>
- Monday, December 27<sup>th</sup>
- Friday, December 31<sup>st</sup>
- Monday, January 3<sup>rd</sup>

6 rement! Mark Adamak- DCD\* Glenn Allen- Library Dawn Baumann- DPW - Operations\* Patrick Brighum- Housing Authority Ronald Bush- Housing Authority Jeffrey Caine- DPW - Infrastructure\* Anthony Carabajal- DPW - Operations Steven Carini- City Attorney Mary Ann Ciesielczyk- Veolia Denise Cole- MPS Sonia Cordova- MPS\* Julene Crockett- MPS Jeffrey Dadtka- DPW - Infrastructure Charles Dallas- DCD Craig Dorow- MMSD Gregory Fenning- DPW - Forestry David Ford- DPW - Operations Tony Gladney- MPS Duane Gorgen- DPW - Water Susan Graan- DPW - Operations\* Lora Groszkiewicz- DPW - Water\* Ray Hale- DPW - Infrastructure Quentin Halton- MPS Dennis Hunt- DPW - Operations Doreen Jamaludin- MPS Alan Jasicki- DPW - Water Louis Jones- DPW - Operations John Kolberg- Neighborhood Services Richard Krygiel- MFD John Lloyd- Library Rodney Lloyd- MPD\* Thomas Ludan- DPW - Operations Ann Marino- MPS Sharon Martin- MPS Frances Mastrogiovanni- MPD Diane Moody-Housing Authority Ronald Overson- MPS\* Zitelka Parr- Library Morris Perry- DPW - Operations\* Lisa Phillips- MPS Marian Porter- Housing Authority\* Carrie Robinson- MPS Manuel Rodriguez- MPS Arthur Schaafsma- DPW - Infrastructure Randy Schlotter- DPW - Water Samantha Shields- Common Council Ronnie Simmons- DPW - Operations Brant Ungerer- MPD Lydia Vazquez- MPS\* Richard Vincent- MMSD Gerald Winding- MPD Paul Yehle- Common Council

\*Deferred retirement

# Third Quarter Investment Update

The City of Milwaukee Pension Fund had a return of 1.9%, net of fees, in the third quarter of 2021. This return outperformed the Fund's blended benchmark by 1.1%. Public equity markets cooled slightly, as the rise of the delta variant of COVID-19, concerns about inflation, and a default scare in the Chinese real estate market led to negative returns in September. The third quarter return for the Fund's public equity allocation was -0.9%, net of fees. Bond markets ended the quarter roughly flat, leading to a 0.1% net of fee return for the Fund's fixed income allocation. Outperformance this quarter was primarily due to the Fund's alternative asset classes. The Fund's absolute return allocation was up 3.0%, net of fees. Because they consist of private assets, private equity and real estate returns come in on a onequarter lag. Private equity had a return of 13.5%, net of fees, and real estate was up 4.8%, net of fees, in the second quarter of 2021, the most recent quarterly data available. The market value of the Fund on September 30, 2021 totaled approximately \$6.03 billion, and the YTD return was 13.4%, net of fees.

- Your December 2021 benefit payment will be mailed on December 29<sup>th</sup>, made payable for December 30<sup>th</sup>.
- Direct deposit payment will be in your account on December 30<sup>th</sup>.
- Replacement for lost November checks will begin on December 10<sup>th</sup>.

## <u>In Memoriam</u> ERS Retirees who have recently died:

David Alessi-Neighborhood Services Cora Allen-MPS William Blumenberg-MPD Margaret Borchardt-DPW - Water Michael Bourdo-MPS Daniel Boyce-Housing Authority Robert Brown-MFD George Cosey-MPS Wilma Dale-MPS Richard Dembowski-MPD Trinidad Esqueda-MPS Michael Foley-ERS James Ganzlin-DPW - Sewers Debra Gross-DPW - Infrastructure David Groth-MPD Maggie Hall-MPS Catherine Harris-MPS Joyce Henry-City Attorney Lorraine Huth-Library Erwin Kehring-Port Margaret Knorr-MPS **Dolores Kopsar-Library** Mark Krolikowski-DPW - Operations Kenneth Kubiak-MPD Kenneth Leitner-MPD Martin Martinetti-DCD Barry Robinson-DPW - Sanitation Robert Rochwerger-MPS George Stewart-Health George Stockamp-MPD Joann Taylor-MPS Nathaniel Turner-DPW - Sanitation Kenneth Voigt-MPD Jerome Wichgers-MFD Beverly Wickland-MPS Janice Zuege-MPS

The following is a message from the Milwaukee Retired Fire & Police Association...

To all retired Milwaukee Fire and Police Officers (including spouses and survivors), We thank you for your service and would like to cordially invite you to apply for (or renew!) your membership with our organization.

We are a fraternal group that has been in existence since 1933 supporting our Brothers and Sisters, Survivors and Spouses through fellowship and support. We meet (In non-covid times) four times a year, at the FF Union Hall on Hawley & Wisconsin, to catch up with each other, get the news affecting our pensions and benefits, host a guest speaker and enjoy a chicken dinner. In addition, we have an active FB page and send out five newsletters per year to keep you up to date on current happenings, items of interest and those that have gone before us. Dues for all of that is only \$5 per year! I encourage you to cut out the form below and mail it in to the address provided. We welcome all new and returning members, spouses and survivors to be a part of our group!

- John Barmore, President

Do NOT send to the ERS

The Milwaukee Retired Fire & Police Association MEMBERSHIP APPLICATION FOR 2022	
Date	
Name of Applicant	DOB <u>/ /</u>
Name of Spouse	DOB <u>/ /</u>
Address	
City State Zip Code	
Phone Number ( Fire Dept Police Dept	
Email Address	
Dues \$5 per person/year: New _ Renewal _ Dues of Applicant <u>\$5</u> Dues of Spouse <u>\$</u> Donation <u>\$</u> Total <u>\$</u>	
Make checks payable to: The Milwaukee Retired Fire & Police Assoc. Mail to: Denise Bartlett 5275 S. 15 <sup>th</sup> Place, Milwaukee, WI 53221-3865	