



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- norm@cmers.com

In Memoriam

ERS Retirees who have recently died:

Judith Behnke-MPD
Judith Benson-Buildings & Bridges
Jeannete Burnside-DPW - Sanitation
Patricia Coursin-MPS

Darrell Dalton-Housing Authority

Salvatore Dentice-MPD

Leon Donald-MPS

Robert Duecker-MPS

Lawrence Dzioba-Water

John Eberhardy-MPD

Marie Engeldinger-Election Commission

Robert Faulkner-DPW - Infrastructure

Janice Ferguson-MPS

Sylvia Fiegel-MPS

Eugene Frankowski-MFD

William Gellert-Street Maintenance

Darlene Goetzke-MPS

Laurie Goetzke-MPS

Bertha Hagen-MPS

Roy Hoffmann-Harbor Commission

Matthew Hunt-MPS

Thomas Kaszuba-DPW - Solid Waste

Donald Knodl-Bureau of Sanitation

Mark Koch-MPD

Phyllis Lorino-MPS

Mary Marshall-MPS

Patricia Nielson-MPS

Gloria Oatis-Library

Franklin Owens-MPS

Orville Peterson-MFD

Wayne Peterson-MPD

Jerome Placzek-MPD

Cynthia Radloff-MPS

Edward Rekowski-MPS

Helmut Schweikart-DCD

Dallas Seboe-MPS

James Sokol-MPS

Thomas Stollberg-MPS

Gregory Thiele-MPD

Michael Trabert-DPW - Forestry

Edward Treu-MFD

Donald Vachon-MPD

Marciann Waraksa-Library

Bernadine Wisniewski-MPS

Stevan Wood-MPD

Robert Yee-Health

Katherine Zacharias-MPS

James Zeren-DPW - Buildings & Fleet

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 2023, you will receive a new United Healthcare (UHC)/OptumRx card. 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 2023 Retiree Benefits Guide. The ERS does not send out health/prescription drug cards. If you are new to UHC/OptumRx for 2023 and do not receive a new UHC/OptumRx card by December 31st, please contact UHC directly at 1-800-841-4901. Please advised that updated 2023 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 2023, you will not receive a new UHC or UHC MedicareRx Part D cards for 2023. If you are new to UHC and UHC MedicareRx Part D for 2023 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, 2022 please contact UHC at 1-800-841-4901 or UHC MedicareRx Part D at 1-866-465-0572. Please be advised that updated 2023 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 does not administer this benefit. 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 23rd
- Monday, December 26th
- Friday, December 30th
- Monday, January 2nd

Third Quarter Investment Update

The City of Milwaukee Pension Fund had a return of -4.5%, net of fees, in the third quarter of 2022. This return outperformed the Fund's blended benchmark by 0.8%. The Federal Reserve continued on its path of increasing interest rates, which, combined with Fed Chairman Powell's hawkish comments in August at the Jackson Hole meeting, led to continued declines in both stocks and bonds. The third quarter return for the Fund's public equity allocation was -7.2%, net of fees. The Fund's fixed income allocation had a return of -3.9%, net of fees. The Fund's absolute return asset class was up 0.6%, net of fees. Because of the lag in private company reporting, a small number of Q1 2022 and all Q2 2022 private equity values were reflected this quarter, and the combined return was -4.4%, net of fees. The preliminary return for real estate was 3.6%, net of fees, in the second quarter of 2022, which is the most recent quarterly data available. The market value of the Fund on September 30, 2022 totaled approximately \$5.28 billion, and the YTD return was -11.4%, net of

- Your December 2022 benefit payment will be mailed on December 28th, made payable for December 29th.
- Direct deposit payment will be in your account on December 29th.
- Replacement for lost November checks will begin on December 12th.

Recently Retired ERS Members:



Allen Alston- MPS Ofelia Bautista-Ruiz- MPS* David Belasco- Neighborhood Services Randolph Bruso- MPD Lawrence Burnett- MPS* Donald Christman- MFD Sonia Dixon- MPS Pamala Fisher- DCD Jeffrey Gold-Library* Lecrystal Griffin- MPS Timothy Halverson- MFD Leanna Kloskey- MPS* Susan Kosper- Health* Edward Land- DPW - Infrastructure Nancy Merrill- MPS* Christopher O Byrne- MPS Jesus Ortiz- MPD Gordon Pahlisch- DPW - Operations

James Peterson- MPD

David Schultz- DPW - Water

Marcus Switzer- MPS

Michael Thomas- MPS*

Arthur Tomaszewski- DPW - Infrastructure Susan Westby- MPS*

*Deferred retirement

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 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 <u>NOT</u> send to the ERS

The Milwaukee Retired Fire & Police Association MEMBERSHIP APPLICATION FOR 2023

MEMBERSHIP APPLICATION FOR 2023 Date/	
Name of Applicant	DOB / /
Name of Spouse	DOB / /
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 Retire	ed Fire & Police Assoc.

Make checks payable to: The Milwaukee Retired Fire & Police Assoc. Mail to: Denise Bartlett 5275 S. 15th Place, Milwaukee, WI 53221-3865