



Employees' Retirement System

November, 2023

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

Recently Retired ERS Members:



Kim Anderson- MPS
Bambi-Lynn Birenbaum- DPW - Parking*
Kim Biskupski- MPS
Linda Bromberek- MPS
Aaron Cadle- Common Council
Kim Fahringer- MPS*
Scott Glinski- MFD
Rodolfo Gomez- MPD*
Anthony Herring- DPW - Operations*
James Ingram- MPS
Carol Keen- DCD*
Thomas Landre- DPW - Infrastructure*
Dolca Lebron- DPW - Water*
Shannon Lewandowski- MPD*
Stephan Malone- DPW - Water
Dwain Monteilh- MPD
Guy Paszkowski- DPW - Sanitation*
Carmen Rodgers- MPD
Craig Rydell- MFD
Penny Schmidtke- MPS
Shane Smith- MFD
Ivory Snowden- MPS
Jeffrey Sunn- MPD
Angela Thornton- MPS
Susan Tylke- DPW - Water*
Kathleen Vandenboom-Hurley- Library
Robert Welch- MPD
Jutiki X- MPD
Thomas Xiong- MPS*

*Deferred retirement

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 2024, 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 2024 Retiree Benefits Guide. The ERS does not send out health/prescription drug cards. If you are new to UHC/OptumRx for 2024 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 2024 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 2024, you will not receive a new UHC or UHC MedicareRx Part D cards for 2024. If you are new to UHC and UHC MedicareRx Part D for 2024 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, 2023 please contact UHC at **1-800-841-4901** or UHC MedicareRx Part D at **1-866-465-0572**. Please be advised that updated 2024 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**.

Important Dates:

- Friday, December 22nd – Christmas Eve Observed – ERS Closed
- Monday, December 25th – Christmas Day – ERS Closed
- Friday, December 29th – New Year's Eve Observed – ERS closed
- Monday, January 1st – New Year's Day – ERS Closed

Third Quarter Investment Update

The City of Milwaukee Pension Fund had a return of -1.7%, net of fees, in the third quarter of 2023. This return underperformed the Fund’s blended benchmark by approximately 0.3%. The prospect of a sustained period of higher interest rates became evident in August and September, causing both stocks and bonds to fall. Against this backdrop, the Fund’s public equity allocation was down -3.0%, net of fees, for the quarter. The Fund’s fixed income allocation was down -3.1%, net of fees, as interest rates rose. The Fund’s absolute return allocation was up 2.0%, net of fees. Because of the lagged nature of reporting, Q2 2023 private equity values were reflected this quarter, with a return of 2.4%. The Fund’s real estate allocation was down -2.3%, net of fees, in Q2 2023, which is the most recent data available. As of September 30, 2023, the Fund was outperforming its benchmark, net of fees, over numerous longer time periods, including the trailing 3, 5, 10, 15, and 20-year time periods. The market value of the Fund on September 30, 2023 totaled approximately \$5.47 billion.

- Your December 2023 benefit payment will be mailed on December 27th, and made payable for December 28th.
- Direct deposit payment will be in your account on December 28th.
- Replacement for lost November checks will begin on December 11th.

In Memoriam
ERS Retirees who have recently died:

Douglas Behning-MPS
James Borkowski-MPD
Joel Bretzman-Wisconsin Center
Geraldine Clarke-MPS
Elaine Conklin-MPS
Barbara Denter-MPS
Gary Dettman-MPS
Gregory Dziadosz-MPS
Donald Gaglione-MPD
Gordon Glatzel-MPD
Nancy Hanson-MPS
Arlean Hardy-MPS
Ronald Harvancik-DCD
Barbara Hill-MPS
Karen Hotchkiss-Library
Richard Jasso-MPD
Robert Kliesmet-MPD
Paul Lesnik-MMSD
Esther Loper-MPS
Deborah Merk-MPS
Christopher Peterson-MPD
Elroy Schneider-MPS
Marion Schuelke-Health
William Smith-DPW - Operations
Lois Spilger-MPS
Barbara Thorne-MPS
Nancy Torphy-Library
James Vaughn-DPW - Operations
Dolores Von Bank-Harbor Commission
Kahvyn Zaire-MFD

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 NOT send to the ERS

The Milwaukee Retired Fire & Police Association
MEMBERSHIP APPLICATION FOR 2024

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 \$5. Dues of Spouse \$ _____ Donation \$ _____ Total \$ _____

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