



## 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](mailto: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 31<sup>st</sup>, 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 22<sup>nd</sup> – Christmas Eve Observed – ERS Closed
- Monday, December 25<sup>th</sup> – Christmas Day – ERS Closed
- Friday, December 29<sup>th</sup> – New Year's Eve Observed – ERS closed
- Monday, January 1<sup>st</sup> – 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 27<sup>th</sup>, and made payable for December 28<sup>th</sup>.
- Direct deposit payment will be in your account on December 28<sup>th</sup>.
- Replacement for lost November checks will begin on December 11<sup>th</sup>.

- 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. 15<sup>th</sup> Place, Milwaukee, WI 53221-3865**