

# 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](mailto:norm@cmers.com)

## *May 2025 Retiree Newsletter*

### **Investment Update**

The City of Milwaukee Pension Fund had a return of 1.2%, net of fees, in the first quarter of 2025. This return outperformed the Fund's blended benchmark by approximately 0.2%. The US GDP declined -0.3%, the first contraction since Q1 of 2022. This was primarily due to a surge in imports in anticipation of increased tariffs. Business and consumer spending also decreased, as consumer confidence dropped to its lowest level in 12 years. Against this backdrop, the Fund's public equity allocation held up better than most, up 0.3%, net of fees, and outperforming its benchmark by 1.9%. The Fund's fixed income allocation was up 2.7%, net of fees, as interest rates declined. The Fund's absolute return allocation was up 1.5%, net of fees. As of March 31, 2025, the Fund was outperforming its benchmark, net of fees, over numerous longer time periods, including the trailing 5, 10, 15, and 20-year time periods. The market value of the Fund on March 31, 2025 totaled approximately \$6.02 billion.

### **Are You A Permanent Wisconsin Resident?**

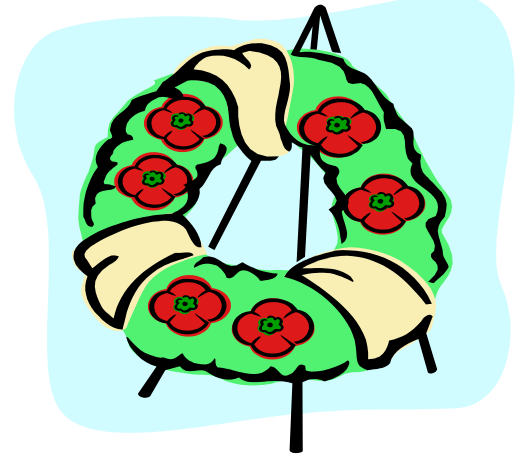
If so, the ERS can withhold state taxes on your behalf. However, the ERS can only withhold state taxes for the State of Wisconsin. If you are a permanent resident outside of Wisconsin, you should check with the Department of Revenue in the state in which you reside to determine if your pension is subject to taxation. They can also advise you of alternative methods available to make deposits toward your estimated state tax liability.

### **Verification of Forms Received**

Due to the high volume of calls received each month, our office is unable to confirm by phone if we received a particular form that was sent requesting changes to tax withholding, address or direct deposit. If you would like confirmation that a form has been received, please include a stamped and self-addressed return envelope with your request. A copy of your request will be mailed back to you indicating the change is complete.

### **In Memoriam**

*Retirees who have recently died:*



Norman Behrendt -DCD  
Kathleen Benish -Comptroller's Office  
Charlotte Bradley -MPS  
Jose Delgado -MPS  
John Donat -MPS  
Gordon Grage -MPD  
Sally Jackson -MPS  
Julious Luckett -MPS  
Alan Matte -DPW - Administration  
Maxine Mc Cloud -MPS  
Ricky Mounger -MPD  
Kieran Nash -DPW - Infrastructure  
Horace Niles -MPD  
Robert Schneider -MPS  
Harvey Swedoski -MPS  
Will Tingue -MPD

## **Recently Retired ERS Members**



Milford Adams- MPD\*  
Timothy Andrejat- DPW - Operations  
Joseph Bauer- MPD  
Librado Bracero- MPD  
Brioni James- MPS\*  
Carlton Butts- Neighborhood Services\*  
Raysa Castillo- MPS\*  
Nicola Cefalu- DPW - Water  
Sharon Crowe- City Attorney  
Matthew Hackett- MFD  
Jeffrey Hicks- Wisconsin Center\*  
Leslie Jackson- MPS\*  
Green Jackson- Housing Authority  
Daniel Johnson- MPD\*  
Alisha Jones- MPS\*  
Heike Kearney- MPS  
Asad Khan- DPW - Infrastructure  
Anthony Kotecki- DPW - Infrastructure  
Joan Larson- Library  
Margarita Maldonado- MPS\*  
Iralena McDonald- MPS  
Francine Mcneil- MPS\*  
Pasquale Migliaccio- DPW - Parking  
Kelly Miller- MFD\*  
Craig Nawotka- MPD  
Peter Nycz- MFD  
Jon Osowski- MPD\*  
Orson Porter- Mayor\*  
Alicia Raymond- MPS  
Julie Sgrignuoli- MPD\*  
Vincent Stewart- DPW - Operations  
Kristin Stone- Neighborhood Services\*  
Rhonda Szallai- DCD  
Taranada Watts- MPS  
John Wolf- MPS  
Elizabeth Zembrowski- Health

\* - Deferred Retirement

## **June 2025 Pension Payments**

- Payments will be mailed **Friday, June 27<sup>th</sup>** and payable **Monday, June 30<sup>th</sup>**.
- Direct deposits will be in accounts on **Monday, June 30<sup>th</sup>**.
- Processing of Affidavits for lost May checks will begin **Tuesday, June 10<sup>th</sup>**.

## **Important Dates In June**

- June 14<sup>th</sup> – Flag Day
  - June 15<sup>th</sup> – Father's Day
  - June 19<sup>th</sup> – Juneteenth Day
- ERS Office Closed**



## **MFD Up North Picnic**

The MFD Up North Picnic will be held on July 9<sup>th</sup>, 2025 at Fireman's Park in St. Germain starting at 11:00 am. There will be brats, chicken, beverages, games, and raffle prizes. Please bring a dish to pass, utensils not necessary. If you have any questions, feel free to email Mike and Linda at [Ballmann61@protonmail.com](mailto:Ballmann61@protonmail.com). Looking forward to seeing everyone!

## **For Your Information**

The Milwaukee Police and Fire Veterans Club is hosting an event on May 31, 2025 between 11am and 1pm at 5625 W. Wisconsin Ave.

Representatives of the Disabled American Veterans (DAV) will be on site to discuss VA benefits. An informational flyer for this meeting can be found on ERS's website: [www.cmers.com](http://www.cmers.com) at News & Information / Latest News.