



# Employees' Retirement System Communicator

July, 2010

No. 7

## Contact Information

### Employees' Retirement System

Please contact the Employees' Retirement System (ERS) at 414-278-4207 in Milwaukee or toll-free at 877-652-6377 outside of Milwaukee for all Pension questions, including Retirement calculations. You can also contact ERS via email at ers@milwcnty.com.

### Life & Health Benefits

Please contact the Benefit Division with Life and Health Benefits related questions at: 414-278-4198. You can contact Benefits via email at benefits@milwcnty.com

## Newly Retired

Jane Anthuber  
John Brzezinski  
Patricia Becherer  
Harold Beckham  
Ira Bowen  
Charles Brotz  
Kristina Burch  
Paul Busche  
Lillian Fitzgibbon  
Charles Franklin  
Linda Gasper  
Charmaine Hayes  
Cynthia Heraly  
Aija Jasourowski  
Pamela Kanikula  
Nancy Kalbfleisch  
Dolores Kilgore-Melvin  
Candida Mestayer  
Ralph Mozach  
Gordon Mueller  
Mary Nichols  
Dwayne Olson  
George Pfifer  
Karen Rose  
Philip Redel  
Cherry Reed  
Richard Repnik  
Loretta Robinson  
Thomas Runte  
Thomas Schulz  
Douglas Simpson  
John Sobek  
Charles Staszewski  
Denise Suttle  
Barbara Townes  
Odis Wesley  
Sandra Williams

## From the Desk of the ERS Manager

### Investment Portfolio

The Employees' Retirement System (ERS) is a Defined Benefit (DB) plan. DB plans are based on a formula, driven by laws and collective bargaining agreements. The formula is based on years of service, a multiplier and a final average salary. Unlike other plans, a DB plan is not based on the success of the investment portfolio. The investment fund is the source of pension payments. A healthy investment portfolio provides fiscal stability and flexibility in pursuing rebalancing initiatives for positive returns.

The Pension Board provides governance over the ERS Investment portfolio. The Pension Board created the Investment Committee to provide oversight, monitoring and fund performance. Milwaukee County ERS contracts with Marquette Associates, to be our Investment Consultant.

Historically, ERS has had a conservative approach to investing. Our emphasis has been on avoiding short-term gains and pursuing long-term returns. The current rebalancing approach has been to be a little more aggressive with our investments. Two such examples are Infrastructure and Real Estate.

The Investment portfolio is currently at approximately \$1.8 billion. This means that we are at about a 93.3% funding ratio level. Comparable government pension systems across the country have an 80% funding level. In 2009, the ERS Investment portfolio increased by 20.4%. That reflects a solid ERS funding scenario.

ERS retirees should feel comfortable knowing that their monthly pension payments are secure, continuous and backed by a well-monitored and controlled Investment portfolio.

## Life & Health Update

Effective January 1, 2011, the Centers for Medicare & Medicaid Services (CMS), a federal government agency, requires eligibility data sent to UnitedHealthcare to include social security numbers of **all individuals** covered under any Milwaukee County medical plan. Please contact the Division of Employee Benefits at 414-278-4198 by **August 31, 2010** to provide your dependent(s) social security number.

**Dependents over one year of age without a social security number in the Pension system by November 15, 2010 will be dropped from medical coverage effective 12/31/2010.**

## In Memoriam

*Please keep the families of these recently deceased retirees and spouses in your thoughts:*

Mary Adams	Lorraine Haasch
Lucille Bakos	John Katzbán
Essie Bester-Campbell	Donald Keaton
Diana Coulam	Louise Lee
Alice Czarkowski	Joanna Lesch
Lucille De Voll	Catherine Maynard
Kathryn Dockins	Betty Olbrantz
Jerome Dudzik	Daniel Otzelberger
Virginia Galubinski	Edward Pluta
Bernice Grim	Melvin Posto
David Prater	Alice Siebenaller (Harold)
Kathleen Ross	Helen Swanson
Barbara Scanlon	Harry Szalacinski
Melvin Scherbarth	

**E**mployees'  
**R**etirement  
**S**ystem