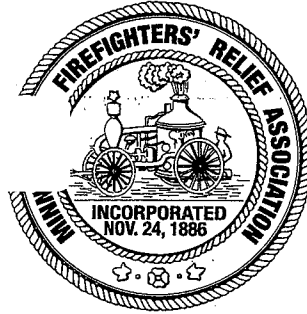


Minneapolis
Firefighters' 06 - 0325
Relief Association
Pension Fund



2021 EAST HENNEPIN AVENUE
SUITE 360
MINNEAPOLIS, MINNESOTA 55413-1830
TELEPHONE 612/331-4255
FAX 612/331-4104
e mail admin@mfdra.com
www.mfdra.com



April 27, 2006

Lawrence Martin
Legislative Commission
on Pensions and Retirement
Room 55, State Office Building
Saint Paul, Minnesota 55155

Dear Mr. Martin,

According to 2001 Minn. Laws 1st Spl. Sess. Chap. 10 Art. 15 Sec. 6 Subd 5, Minn. Statute 423C.06 Subd 5, (INVESTMENT-RELATED POSTRETIREMENT ADJUSTMENTS) the Board of Trustees of the Minneapolis Firefighters' Relief Association shall determine by May 1st, each year, whether or not the Relief Association has excess investment income.

I would like to notify you that because the actuarial value of our Fund's assets is less than required by State Statute, we will not be providing a Post Retirement Benefit for 2005, in accordance with 1997 Minnesota Laws, Chapter 233, Article 4, Sec.15.

If you need further assistance, please contact me.

Sincerely,

Walter C. Schirmer
Executive Secretary

WCS/km

cc: Patricia Anderson, Office of the State Auditor
Peggy Ingison, Commissioner of Finance
R. T. Rybak, Mayor of Minneapolis
Minneapolis City Council Members
Legislative Reference Library (6 copies)
Cite: 2001 Minn. Laws 1st Spl. Sess. Chap. 10 Art. 15 Sec. 6 Subd.5
Merry Keefe, City Clerk