Touche Ross & Co.

December 18, 1981

Board of Directors
Minnesota State Retirement System
529 Jackson at 10th Street
St. Paul, Minnesota 55101

RE: Legislative Members and Survivors Fund

Ladies and Gentlemen:

We have prepared an actuarial valuation of the Minnesota State Retirement System, Legislators' Retirement Plan as of June 30, 1981.

We certify that the valuation was based on the 5% interest assumption mandated by Chapter 356 of the Minnesota Statutes, as well as the 1971 Group Annuity Mortality Table with ages set back eight years for females.

Respectfully submitted,

TOUCHE ROSS & CO.

John H. Flittie, F.S.A.

Andrea Feshbach, F.S.A.

AF:llf

MINNESOTA STATE RETIREMENT SYSTEM
LEGISLATIVE MEMBERS AND SURVIVORS FUND

Determination of MPRI Fund Participation and Reserves
as of June 30, 1981

	Members Eligible for 1/1/82 Increase	Members Not Eligible for Increase	Total
1. Unadjusted MPRI Fund Participation as of June 30, 1981	--	--	$3,432,161
2. Transfer (from) to MPRI Fund for Mortality (Gain) Loss	93,601	10,951	104,552
3. Participation as of June 30, 1981 (1) + (2)	--	--	3,536,713
4. Required Reserves as of June 30, 1981	2,287,383	1,324,865	3,611,823
5. Required Reserves as of January 1, 1982	2,245,391	1,305,431	3,550,822

This exhibit does not reflect benefit increases to become effective on January 1, 1982.

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MINNESOTA STATE RETIREMENT SYSTEM
LEGISLATORS RETIREMENT FUND

TABLE 1A
DISTRIBUTION OF ANNUAL BENEFIT BY AGE GROUPS

AGE GROUP	MALE NO.	MALE TOTAL	MALE AVERAGE	FEMALE NO.	FEMALE TOTAL	FEMALE AVERAGE	ALL NO.	ALL TOTAL	ALL AVERAGE
UNDER 40	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0
60-64	20	131407	6570	0	0	0	20	131407	6570
65-69	24	116719	4863	0	0	0	24	116719	4863
70-74	19	69623	3664	1	4508	4508	20	74131	3707
75-79	14	60897	4350	0	0	0	14	60897	4350
80-84	4	14385	3596	0	0	0	4	14385	3596
85+	4	19769	4942	0	0	0	4	19769	4942
TOTAL	85	412800	4856	1	4508	4508	86	417308	4852

DISTRIBUTION OF ANNUAL BENEFIT BY SERVICE GROUPS

YEARS RETIRED	MALE NO.	MALE TOTAL	MALE AVERAGE	FEMALE NO.	FEMALE TOTAL	FEMALE AVERAGE	ALL NO.	ALL TOTAL	ALL AVERAGE
0	15	125285	8352	0	0	0	15	125285	8352
1	3	18240	6080	0	0	0	3	18240	6080
2	6	28238	4706	0	0	0	6	28238	4706
3	3	7227	2409	0	0	0	3	7227	2409
4	10	50280	5028	0	0	0	10	50280	5028
0-4	37	229270	6196	0	0	0	37	229270	6196
5-9	29	115366	3978	1	4508	4508	30	119874	3996
10-14	19	68164	3588	0	0	0	19	68164	3588
15-19	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0
25+	0	0	0	0	0	0	0	0	0
TOTAL	85	412800	4856	1	4508	4508	86	417308	4852

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Table 1(b)

MINNESOTA STATE RETIREMENT SYSTEM
LEGISLATORS' RETIREMENT FUND

Retired Annuitants in MPRIF

Distribution of Years Retired by Age Groups

Age Group	Service Group						
	0-4	5-9	10-14	15-19	20-24	25 & over	Total
				Male			
Under 40	0	0	0	0	0	0	0
40 - 44	0	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	0
50 - 54	0	0	0	0	0	0	0
55 - 59	0	0	0	0	0	0	0
60 - 64	20	0	0	0	0	0	20
65 - 69	12	12	0	0	0	0	24
70 - 74	4	11	4	0	0	0	19
75 - 79	1	6	7	0	0	0	14
80 - 84	0	0	4	0	0	0	4
85 & over	0	0	4	0	0	0	4
Total	37	29	19	0	0	0	85
				Female			
Under 40	0	0	0	0	0	0	0
40 - 44	0	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	0
50 - 54	0	0	0	0	0	0	0
55 - 59	0	0	0	0	0	0	0
60 - 64	0	0	0	0	0	0	0
65 - 69	0	0	0	0	0	0	0
70 - 74	0	1	0	0	0	0	1
75 - 79	0	0	0	0	0	0	0
80 - 84	0	0	0	0	0	0	0
85 & over	0	0	0	0	0	0	0
Total	0	1	0	0	0	0	1