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MINNEAPOLIS FIREFIGHTERS' RELIEF ASSOCIATION

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2000 ANNUAL REPORT TO MEMBERS

2000 IN MEMORIAM

Melvin Anderson
Michael Bjerkebek
Virgil Brown
Evelyn Forsland
Dennis Greendahl
Janice Hansen
John Harvath Jr.
Eleanore Hatcher
Donald Hiller
Donald Holmer
Marjorie Howell
Blanche Huyck
Juliette Jensen
Raymond Johnson
Richard Alfred Johnson
Betty Koehler
Herbert Lund
Stanley Murzyn
Gladys Ornburg
Michael Pribula
Donald Rothstein
Leonard Smith
Harry Turgeon
Ethel Uhey
Rolland Veilleux

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Minneapolis Firefighters' Relief Association

Pension Fund

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MINNEAPOLIS, MINNESOTA 55413-2725
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E MAIL MFDRA@AOL.COM

May, 2001

Board of Trustees
Minneapolis Firefighters' Relief Association
2021 East Hennepin Avenue
360 Hennepin Square
Minneapolis MN 55413-2725

As Executive Secretary of the Minneapolis Firefighters' Relief Association, a single employer plan providing monthly health and pension benefits, I am pleased to submit this one hundred and twenty sixth Annual Report for the fiscal year end December 31, 2000.

To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the Minneapolis Firefighters' Relief Association. All disclosures necessary to enable the reader to gain an understanding of the Association's financial activities have been included.

COVER PAGE

The cover of this year's annual report represents a significant achievement in the long awaited progress of our Pension Fund. The 100% level of funding reached in 1998, 1999 and 2000, and signified on the cover, is representative of the long, hard and aggressive progress needed to finally reach the level of funding where we can start to distribute funds to our members in the long awaited effort to increase pension benefits and begin to make retirement life the enjoyable life it was meant to be.

A heartfelt message of appreciation is expressed to all members who have gone without for so very long because of not being able to distribute benefits while we were at lower levels of funding. Thank You for your patience and we hope we can make your remaining retirement years much more enjoyable than the previous. By utilizing the current Post Retirement Benefit structures recently adopted by our Association, and continuing to maintain good sound investment performance, we will be able to make this long awaited accomplishment work to the benefit of all our members and their future happiness and security in retirement.

INVESTMENT POLICY AND STRATEGY

In accordance with Minnesota Statutes 356A.06, Subd. 7, the Minneapolis Firefighters' Relief Association employs one balanced account investment manager, Alliance Capital. We also have two Index Funds; a Wilshire 5000 and an S&P 500, managed by the State Board of Investment, and an S&P 500 Index Fund with Alliance Capital of New York, to manage the majority of fund assets. All fund assets are managed within statutory guidelines, as well as a more restrictive investment policy adopted by the Board of Trustees.

The Association also employs an investment evaluator, Standard Valuations Inc., of Saint Paul, Minnesota, to monitor and evaluate the investment management firm's performance and to evaluate suggested investment alternatives in compliance with Minnesota Statute 69.50, and an investment consultant firm, Jeffrey Slocum and Associates, to monitor our investments and assist with decisions connected with the investment of the Association's funds.

The Minneapolis Firefighters' Relief Association is a defined benefit plan. All benefits are based on a scheduled number of units. A unit is 1/80th of the maximum monthly salary of a first grade Firefighter for the month the benefit is paid. Pensions are based on current payroll, and are fully escalated for all persons receiving a pension benefit. (Note: All active members, regardless of rank, contribute 8% of the maximum monthly salary of a first grade Firefighter.)

One of this fund's main initiatives is to always look for ways to bring our level of benefits equal to those of other pension funds in the State and to have the kinds of plan policies in place to assure the safety and advancement of our Membership. To have our retirement plan and benefits equal to other pension plans is not only our right, it's our duty.

OTHER INFORMATION

In compliance with Minnesota Statutes, Section 69.50, auditing functions for the Association are performed by the Office of the State Auditor. As part of its audit, the Office of the State Auditor will issue a management and compliance letter covering its review of the Relief Association's system of internal control and compliance with applicable legal provisions. This letter will in no way modify or affect this report. The Financial Section of this report was excerpted from the 2000 audit of the MFRA financial statements as audited by the Office of the State Auditor. The complete audit is available upon request to the MFRA Office Monday through Friday, 8:00 a.m. – 4:00 p.m.

ACKNOWLEDGEMENTS

This report would not be possible without the efforts of the Association's staff, Kathy Morkrid and Mary Petersen, under the leadership and direction of myself and the Board of Trustees. We would also like to recognize the Office of the Minnesota State Auditor for the timely completion of our annual audit and their assistance in the matters of bookkeeping and policy issues which are suggested to assist us in becoming and remaining a better system for pension asset administration and distribution.

Respectfully submitted,



Walter C. Schirmer
Executive Secretary

BOARD OF TRUSTEES



Walter Schirmer
Elected to the Board in 1986 and has held the position of Executive Secretary since December 1994. Has held prior positions of President and Treasurer. He is a 31 year member of the Minneapolis Fire Department formerly assigned to the Arson Division.



Thomas Fyle
Elected to the Board in 1995. Previously served on the Board between 1983 and 1990. He is a 28 year member of the Minneapolis Fire Department and is a Captain.



Joseph Quinn
Elected to the Board in 1993. He retired in 1991 after having served 43 years on the Minneapolis Fire Department.



John George
Elected as a Retired Trustee in December 1991. He has been retired since 1976 following a 27 year career with the Minneapolis Fire Department.



Wallace Amundsen
Elected to the Board in 1992. He retired in 1986 following 28 years with the Minneapolis Fire Department.



Steven Sorbel
Elected in 1994. He is a Captain and has been on the Minneapolis Fire Department for 31 years.



Arnold Reese
Elected to the Board of Trustees in December of 2000 for a three (3) year term of office. He has been active in Local 82 union offices for many years and has always been a willing volunteer at all of our firefighter activities. He was a 27-year firefighter, retired on May 22, 2000.



Richard Quarnstrom
Elected to the Board in 1999. Previously served on the Board between 1994 and 1997. He retired as a Battalion Chief in 1992 after 28 years of service on the Minneapolis Fire Department.



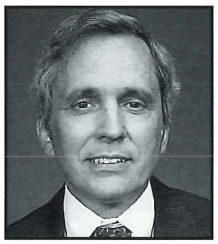
Frank Boerboon
Elected to the Board of Trustees in May of 2000 to fulfill the term of retired Trustee, Ted Jacobsen. Frank served on the Board until his posistion was eliminated in December 2000. He is President of Firefighters Local 82 and is a Captain at Station 27.



Ted Jacobsen
Elected to the Board in December 2000 for a three (3) year term of office. Previously served on the Board between December 1997 and April 2000. He retired in February, 2000 after 25 years of service on the Minneapolis Fire Department.



Robert Wetherille
Elected to the Board in April 1996. He retired in 1992 after 43 years of service on the Minneapolis Fire Department.



David Foster
Appointed a Trustee by the Mayor and City Council in January 1995. He is Director of Financial Operations for the City of Minneapolis.



Lori Economy-Scholler
Appointed a Trustee by the Mayor and City Council in March 1997. She is Director of Revenue and Cash Management for the City of Minneapolis.

BOARD OF TRUSTEES AND STAFF

ACTIVE ELECTED TRUSTEES

	PERIOD OF SERVICE
Walter C. Schirmer	December 1986 - December 2002
Steven O. Sorbel	December 1994 - December 2001
Thomas R. Fyle	December 1995 - December 2002
Ted H. Jacobsen	December 1997 - March 2000
Frank Boerboon	April 2000 - November 2000

RETIRED ELECTED TRUSTEES

Ted H. Jacobsen	December 2000 - December 2003
John W. George	December 1991 - December 2003
Wallace O. Amundsen	December 1992 - December 2001
Joseph D. Quinn	December 1993 - December 2002
Arnold Reese	December 2000 - December 2003
Robert E. Wetherille	April 1996 - December 2002
Richard Quarnstrom	December 1999 - December 2001

EX OFFICIO - APPOINTED BY CITY OF MINNEAPOLIS

David Foster	January 1995 - December 2000
Lori Economy-Scholler	March 1997 - December 2000

STAFF



Kathy Morkrid
Hired on June 9, 1988. Kathy is our lead Administrative Assistant and has been with us for 13 plus years. During that time with the Association she has displayed a total commitment to the advancement and stability of the Association's offices and its membership. She has an admirable work ethic and the ability to solve the problems we face on a daily basis.



Mary Petersen
Hired on January 31, 2000. Mary has adjusted to our organization very well. She has learned the intricate requirements related to the needs of our membership and many of the different aspects of member issues. She has learned to deal with these membership needs in a way that makes the job of member services a much smoother and less stressful task.

SUMMARY OF RELIEF ASSOCIATION PLAN

ADMINISTRATION

The Minneapolis Firefighters' Relief Association (MFRA) governing Board of Trustees comprises twelve members. Three are active members of the Minneapolis Fire Department and seven are retired or survivor spouse members of the MFRA. The Minneapolis City Council and Mayor appoint two ex officio Trustees. The Board of Trustees elects its Officers at the Annual Meeting in December to serve in each capacity for a one-year term, with the Executive Secretary functioning as the chief administrative officer of the Association. With Board of Trustee approval, the Executive Secretary develops the annual budget, is responsible for financial information, determines staffing requirements, contracts for professional services, and directs the day-to-day operations of the Association.

SUMMARY OF RETIREMENT SYSTEM PLAN

HISTORY AND PURPOSE

The Fireman Association was formed on September 10, 1868. The preamble to the constitution states: "... in order to insure a more efficient and uniform system in the Fire Department of the City of Minneapolis and to provide for the relief of disabled firemen and their families."

The Association was incorporated under Minnesota laws on November 24, 1886.

On July 1, 1879, the volunteer fire department disbanded and the paid department came into being.

A service pension was first authorized in 1897, not to exceed $40.00 per month. Increases were in 1925 to $50.00 per month, in 1933 to $75.00 per month, in 1936 to $98.00 per month, in 1947 to $108.00 per month and in 1955 our present escalated system of units was adopted. Although the law allowed for payments of up to 40 units, this amount was not paid until 1965, due to insufficient amounts of income to the Association.

Since then we have paid the maximum amount allowable under the State of Minnesota Statutes.

Pursuant to Minnesota Statutes, Section 423A.01, all eligible employees employed after June 15, 1980, became members of the Minnesota Public Employees Retirement Association (P.E.R.A.) Police and Fire Fund. At the same time, anyone retiring after June 15, 1980 would receive an extra unit per month.

PENSION BENEFITS - SPECIAL FUND

All benefits are based on a plan of a number of units. A unit is 1/80th of the maximum monthly salary of a Firefighter for the month the benefit is paid. Pensions are based on current payroll and are fully escalated for all persons receiving a pension benefit. (NOTE: All active members, regardless of rank, contribute 8% of the maximum monthly salary of a Firefighter.)

DEFINITION OF SALARY

The term *"salary"* includes the following elements of compensation, to the extent they are payable under a collective bargaining agreement: (a) base wages; (b) Fair Labor Standards Act (FLSA) overtime attributable to the regularly scheduled work period; (c) selection premium pay; (d) the uniform and professional allowance paid to firefighters; (e) longevity payments; (f) an average of overtime actually worked in excess of FLSA overtime amounts by firefighters with 25 years or more of service, up to a maximum of 136 hours, in the immediately preceding year; and (g) the maximum sick leave and vacation buy-back benefit available to first grade firefighters. Salary shall not include severance payments, worker's compensation payments, and employer-paid amounts used by employees toward the cost of health and medical insurance coverage. Any new item of compensation granted to first grade firefighters in the collective bargaining process after April 15, 1995 may be included in salary by action of the board of trustees of the relief association, provided that at least 50 percent of all first grade firefighters are eligible to receive the new compensation item. The amount to be included in salary for any such new compensation item shall be the average amount paid to those first grade firefighters who received the compensation item.

VESTING

A member must have five (5) years of service to be vested in the pension plan, and he must be fifty (50) years old before he can draw a service pension.

PENSION RATES

Years	Units	Monthly Amount	Annual Amount
17	27.20	$1,900.08	$22,800.96
18	28.80	2,011.85	24,142.20
19	30.40	2,123.62	25,483.44
20	34.00	2,375.10	28,501.20
21	35.60	2,486.87	29,842.44
22	37.20	2,598.64	31,183.68
23	38.80	2,710.41	32,524.92
24	40.40	2,822.18	33,866.16
25	42.00	2,933.95	35,207.40
Permanent Disability	41.00	2,864.10	34,369.20

RETURN OF CONTRIBUTIONS

Active and retired members who die without leaving a survivor spouse or dependent child or children entitled to receive monthly pension benefits may have their uncollected member contributions distributed to a designated beneficiary or to their estate.

SURVIVORS PENSIONS

A survivor spouse shall be limited to one (1) survivor spouse benefit from this Association at a maximum of the number of units per month as provided in the option chosen by the eligible member qualifying the spouse for benefits, or as otherwise described in the Association By-Laws. To the surviving children under eighteen (18) years of age, 8 units per month, or as otherwise described in the Association By-Laws, but in no case shall the amount paid to the survivor spouse with children exceed the sum of a twenty-five (25) year service pension per month.

TOTAL TEMPORARY DISABILITY PENSIONS

Whenever a member becomes temporarily disabled because of sickness or injury, on or off the job, he will receive a temporary disability pension of 40 units, provided he has expired all his leaves of absence.

PERMANENT DISABILITY PENSIONS

Whenever a member becomes permanently disabled because of sickness or injury, he will be entitled to a permanent disability pension of 41 units.

If a member is discharged by the Minneapolis Fire Department administration for medical reasons, he will automatically be entitled to a Permanent Disability Pension. Disability arising from employment other than the Minneapolis Fire Department will cause a member to forfeit his entitlement to a disability pension.

SUMMARY OF PLAN PROVISIONS

1. **Age & Service Retirement**

   Eligibility:
   5 years of service and 50 years of age.

   Amount
   Amount: 1.6/80 of base pay for each of the first 19 years of service and increased to 1.7/80 for the 20th year of service. For service in excess of 20 years, an additional 1.6/80 is provided for each year for a maximum of 42/80 of base pay for 25 or more years of service.

   Pay Used for Plan Purposes: "Base pay" means the maximum monthly taxable income salary of a first grade firefighter.

2. **Disability Retirement**

   Eligibility
   Disabled to the extent that no longer able to perform the duties of a firefighter.

   Amount
   41/80 of base pay.

3. **Survivor Eligibility at Member's Death While in Active, Retired or Deferred Status**

   Spouse

   Eligibility

   Active Status: Married to member and residing with the member at time of death. Any active member who dies before afforded the opportunity to make an annuity option choice will be presumed to have chosen the 100% option for his spouse.

   Retired or Deferred Status: If married less than one (1) year prior to separation from service, or married after retirement, must be married for at least five (5) years and residing with member at time of death.

   Optional Annuities: There are six (6) separate annuity options available to members, 100%-75%-50% each with or without bounce back. This benefit must be **actuarially equivalent** to the annuity provided to a couple of the same age. These calculations will be based on the age differences between the couple and the particular option chosen.

   NOTE: Currently these options are not available to members who were married less than one (1) year prior to retirement or married after retirement.

   Amount
   22/80 of base pay if no option is chosen

   Child

   Eligibility:
   Younger than age 18, or if full-time student, younger than age 22.

   Amount
   8/80 of base pay per child. Children's maximum is 20/80 if spouse is receiving or 42/80 if no spouse is receiving.

4. **Vested Deferred:** 5 years of service. Benefit payment is deferred until age 50.

5. **Post-Retirement Adjustments ("Escalator"):** Each time base pay is changed, payments to all benefit recipients are changed simultaneously by the same percent that base pay is changed.

6. **Member Contributions:** 8% of base pay. After 25 years of service, member contributions are paid to a separate health insurance account. Member contributions are non-refundable.

SUMMARY OF PLAN PROVISIONS *(continued)*

Post Retirement Benefit:

102%: When the Association's actuarial funding level reaches 102+% the Retired/Survivor members will receive a post retirement benefit equal to 1 1/2% of the total fund value. Payment of the post retirement benefit shall be made only if the average time weighted total rate of return earned by the fund in the most recent five (5) years, exceeds by two percent (2%), the average percentage increase in the current monthly salary of a top grade firefighter in the most recent prior five (5) years. This amount will be calculated and distributed based on the number of units the member is eligible to receive for years of service and number of months retired during the year previous to the funds meeting the required actuarial levels of funding. This benefit will be distributed in a lump sum payment on June 1st of the year following the fulfillment of all requirements connected to this benefit.

110%: When the Association's actuarial funding level reaches 110+% the 102+% benefit is calculated and set aside for distribution. Then the actuarial level is recalculated, minus the 102+% benefit amounts, and if the Association is still above 110% after that calculation, any amounts over the 110+% are determined and 20% of that overage is distributed to the Retired/Survivor members in the same manner as the 102+% benefit except there is no limit to the amount paid out other than the 20% of those funds over 110+%.

ADDITIONAL BENEFITS - GENERAL FUND

DEATH BENEFIT

Upon the death of any active or former active member on the pension rolls of the Association, the sum of $1,000 shall be appropriated to his designated beneficiary or estate to defray the expense of his funeral.

RETIREMENT BENEFIT

Every member of the Association who retires after having completed a period, or periods, on the Minneapolis Fire Department of five (5) years shall be paid upon his retirement from the payroll of said department, out of the General Fund, the sum of $7.50 per month for each full month of active service on the department completed after May 1, 1957. More than half a month of service shall be construed as a full month. In case of the death of an active member of this Association, his widow or beneficiary shall receive an amount calculated as provided herein, upon the months of service of the deceased member, but without the requirement of any minimum years of service. In case an active member is retired because of disability before completing five years of service, he shall never the less be entitled to the payment, upon retirement, of the amounts provided for herein.

SCHEDULE OF 2000 ADMINSTRATIVE EXPENSES

Personnel Expenses	
Officers' Salaries	40,284
Staff Salaries	94,648
Employer Payroll Taxes	10,802
Employer Pension Contribution	2,118
Employer Insurance Premiums	14,214
Employer Parking	1,800
Total Personnel Expenses	**$163,866**
Professional Services	
Accounting	1,490
Actuary	37,270
Audit	10,305
Legal Counsel	587,716
Contractual Services	47,691
Sub Total Professional Services	**$684,472**
*Less Insurance Reimbursement in 2001	-212,000
Total Professional Services	$472,472
Communications	
Printing	14,950
Telephone	10,502
Postage	10,538
Conventions & Meetings	36,934
Memberships	1,507
Total Communications	**$74,431**
Total Office/Storage Space Rental	**$32,313**
Other	
Equipment	4,414
Office Supplies	8,069
Insurance	18,550
Parking	382
Mileage	1,484
Messenger Service	323
Subscriptions	112
Board Activities	14,663
Miscellaneous	2,215
Total Other	**$50,212**
TOTAL ADMINISTRATIVE EXPENSES	**$1,005,294**

*Legal Fees reimbursed in 2001 for member lawsuit

COMBINED STATEMENT OF FINANCIAL POSITION ALL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2000

	Statement of Plan Net Assets Special Pension Trust Fund	Governmental Fund Types		Total (Memorandum Only)
		General	Special Revenue	
ASSETS				
Cash and deposits	**$ 1,506,119**	**$ 212,771**	**$ 10,449**	**$ 1,729,339**
Investments, at fair value				
U.S. government obligations	$ 41,042,733	$	$	$ 41,042,733
Corporate obligations	19,324,462			19,324,462
Corporate stock	101,823,038	40,000		101,863,038
Investment pools				
Group trust - real estate	180,839			180,839
Group trust - domestic passive	40,793,685			40,793,685
Common stock index account	45,532,726			45,532,726
Bond market account	56,869,946			56,869,946
Short-term cash equivalents	5,800,849	460,931		6,261,780
Total investments, at fair value	**$ 311,368,278**	**$ 500,931**	**$**	**$ 311,869,209**
Accrued interest and dividends receivable	$ 696,612	$	$	$ 696,612
Accounts receivable	$ 212,000	$	$	$ 212,000
Contributions receivable	$ 529,073	$	$	$ 529,073
Total Assets	**$ 314,312,082**	**$ 713,702**	**$ 10,449**	**$ 315,036,233**

COMBINED STATEMENT OF FINANCIAL POSITION ALL FUND TYPES *(continued)*

	Statement of Plan Net Assets Special Pension Trust Fund	Governmental Fund Types		Total (Memorandum Only)
		General	Special Revenue	
LIABILITIES AND FUND BALANCE/NET ASSETS				
Liabilities				
Accounts payable	$ 179,297			$ 179,297
Escrow account for health benefits	3,312,600			3,312,600
Total Liabilities	**$ 3,491,897**			**$ 3,491,897**
Net assets held in trust for pension benefits	**$ 310,820,185**	**$**	**$**	**$ 310,820,185**
Fund Balance				
Unreserved, undesignated		713,702	10,449	724,151
Total Liabilities and Fund Balance		**$ 713,702**	**$ 10,449**	
Total				**$ 315,036,233**

STATEMENT OF CHANGES IN PLAN NET ASSETS SPECIAL PENSION TRUST FUND

FOR THE YEAR ENDED DECEMBER 31, 2000

Additions	
Investment Income	
Interest and dividends	$ 5,084,376
Net appreciation (depreciation) in fair value of investments	(12,861,220)
Total investment income	$ (7,776,844)
Less: direct investment expenses	(681,756)
Net investment income	**$ (8,458,600)**
Contributions	
Employer	
City of Minneapolis	$ 1,154,484
State of Minnesota	783,880
Employee	
Members	295,016
Total Contributions	**$ 2,233,380**
Judgments received	$ 212,000
Total Additions	**$ (6,013,220)**
Deductions	
Benefits paid to participants	$ 23,400,586
Administrative expenses	1,005,294
Total Deductions	**$ 24,405,880**
Net Increase (Decrease)	$ (30,419,100)
Net Assets Held in Trust for Pension Benefits Beginning of Year	341,239,285
Net Assets Held in Trust for Pension Benefits End of Year	**$ 310,820,185**

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUND TYPES

FOR THE YEAR ENDED DECEMBER 31, 2000

	General Fund	Special Revenue Fund	Total (Memorandum) Only)
Revenues			
Membership dues	$ 60,248	$ 38,280	$ 98,528
Interest earned	46,534		46,534
Total Revenues	$ 106,782	$ 38,280	$ 145,062
Expenditures			
Membership benefits			
Funeral benefits	$ 16,000	$	$ 16,000
Retirement benefits	121,015		121,015
Contributions to candidtes		34,536	34,536
Board activities	15,290		15,290
Educational conferences	3,950		3,950
Other		283	283
Total Expenditures	$ 156,255	$ 34,819	$ 191,074
Excess of Revenues Over (Under) Expenditures	$ (49,473)	$ 3,461	$ (46,012)
Fund Balance – Beginning of Year	763,175	6,988	770,163
Fund Balance – End of Year	$ 713,702	$ 10,449	$ 724,151

SUMMARY OF ACCRUED AND UNFUNDED ACCRUED LIABILITIES
SCHEDULE OF FUNDING PROGRESS (Dollar amounts in thousands)

Valuation Date December 31	Actuarial Value of Assets	Actuarial Accrued Liabilities	Unfunded Actuarial Accrued Liabilities	Funded Ratio	Annual Active Member Payroll	Unfunded Actuarial Accrued Liabilities as a % of Active Member Payroll
1991	$139,891	$201,461	$61,570	69.40%	13,665	451
1992	156,279	211,558	55,279	73.90	13,614	406
1993	177,529	223,357	45,828	79.50	13,395	342
1994	178,003	228,567	50,564	77.90	13,073	387
1995	194,611	234,386	39,775	83.00	11,839	336
1996	208,969	252,540	43,571	82.70	12,298	354
1997	245,306	274,030	28,724	89.50	12,079	238
1998	300,150	284,874	(15,276)	105.4	11,357	(135)
1999	318,043	291,168	(26,875)	109.2	10,040	(268)
2000	315,900	293,802	(22,098)	107.5	7,054	(313)

SCHEDULE OF ANNUAL BENEFIT PAYMENT (No Option Chosen)

December 31	Service Pensioners Amount	Post Retirement Benefit	Disabilitants Amount	Post Retirement Benefit	Survivor Spouses Amount	Post Retirement Benefit	Dependent Children Amount	Post Retirement Benefit
2000	$35,207	$8,698	$34,369	$8,491	$18,442	$4,556	$6,706	$1,657

The Post Retirement Benefit Paid June 1, 2001 is based on a 2000 25-Year Service Pension of 42 Units, with no option selected, and a 22 Unit Survivor Spouse Pension with no option selected.

Lump Sum Post Retirement Benefit
1 Unit = $207.0938 (2000)
When qualifying factors have been met by the Association, members receive Post Retirement Benefit units based on the total number of units they received during the previous year of retirement.

ANALYSIS OF MEMBERS ON PENSION BY CLASSIFICATION

Total Service Pensioners	445
Deferred	1
Total Disability Pensioners	8
Total Survivor Spouses	197
Total Dependent Children	3
Total Active Members	104
Total Membership	758

Unit Values:
Effective January 1, – October 14, 2000.....$67.9408
Effective October 15, – December 31, 2000.....$69.8560

Members Retired 2000

25 Year Service Pension

Timothy Galvin	Fire Motor Operator	January 1, 2000
Lawrence Olson	Fire Motor Operator	January 5, 2000
James Loegering	Firefighter	January 16, 2000
Paul Vasquez	Firefighter	February 4, 2000
Michael Donnelly	Captain	February 13, 2000
Michael Dering	Firefighter	February 13, 2000
David Pierson	Fire Motor Operator	February 13, 2000
Ted Jacobsen	Fire Motor Operator	February 27, 2000
William Stone	Fire Motor Operator	February 27, 2000
Ronald Novak	Captain	February 27, 2000
R. Thomas Benoit	Firefighter	March 1, 2000
Edward Caputa	Firefighter	March 12, 2000
James Watschke	Fire Motor Operator	March 13, 2000
Michael Lang	Firefighter	March 16, 2000
Anthony Mahowald	Fire Motor Operator	April 13, 2000
Guy Evers	Firefighter	April 17, 2000
Dale Schirmer	Captain	April 22, 2000
James Thompson	Firefighter	May 7, 2000
David Rosso	Fire Motor Operator	May 7, 2000
John Graf	Firefighter	May 7, 2000
Robert Rolf	Fire Motor Operator	May 19, 2000
Arnold Reese	Firefighter	May 20, 2000
Timothy Olson	Firefighter	May 30, 2000
Dennis Lutgen	Captain	June 1, 2000
William Fust	Chief	June 8, 2000
John H. Larson	Firefighter	July 2, 2000
Warren (Skip) Lee	Fire Motor Operator	July 4, 2000
Leland Wagner	Fire Motor Operator	July 5, 2000
Lee Heiges	Fire Motor Operator	July 14, 2000
David Thomas	Fire Motor Operator	July 28, 2000
Jeffrey Bartholomew	Captain	August 5, 2000
James O'Connor	Captain	August 8, 2000
John Griffin	Firefighter	August 21, 2000
Albert Harper	Firefighter	September 1, 2000
James Montgomery	Firefighter	September 1, 2000
Jerry Jensen	Firefighter	September 1, 2000
Maurice English	Firefighter	September 24, 2000
Douglas Bartosh	Fire Motor Operator	October 8, 2000
William Caldwell	Firefighter	November 13, 2000

24 Year Service Pension

John Olson	Fire Motor Operator	June 30, 2000
Bruce Wood	Fire Motor Operator	August 21, 2000
Charles Thompson	Firefighter	September 24, 2000
Donald Temte	Fire Motor Operator	November 3, 2000

21 Year Service Pension

Randolph G. Jacobsen	Fire Motor Operator	April 19, 2000
John Eaves	Firefighter	July 18, 2000

Members Retired 2000 *continued*

Permanent Disability

Kim D. Norling	Chief	March 7, 2000
Barry Saxe	Firefighter	March 23, 2000
Thomas Bittman	Firefighter	June 17, 2000
David Hjelmstad	Captain	November 5, 2000

Survivor Spouses Placed on Pension 2000

Carol Rothstein	January 2, 2000
Barbara Anderson	April 27, 2000
Audrey Murzyn	June 7, 2000
Ruth Johnson	June 11, 2000
Frances Greendahl	July 9, 2000
Joanne Preston	August 1, 2000
Josephine Pribula	November 13, 2000
Catherine Bjerkebek	December 15, 2000

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