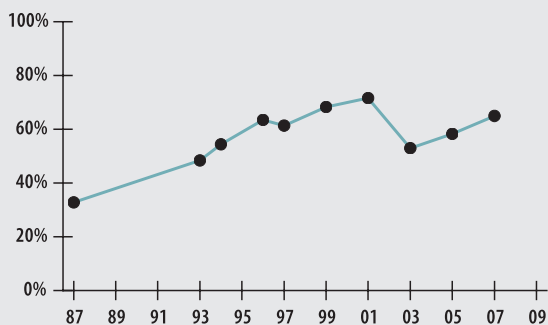
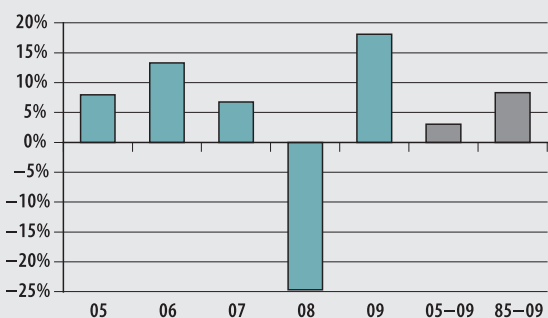


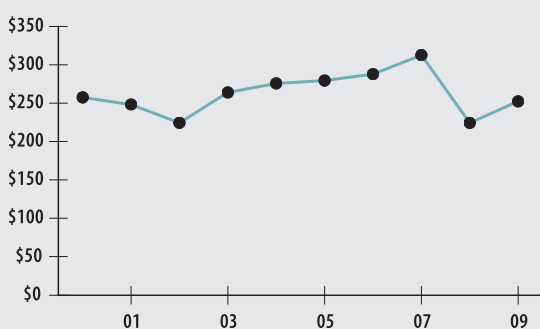
Funded Ratio (1987-2009)



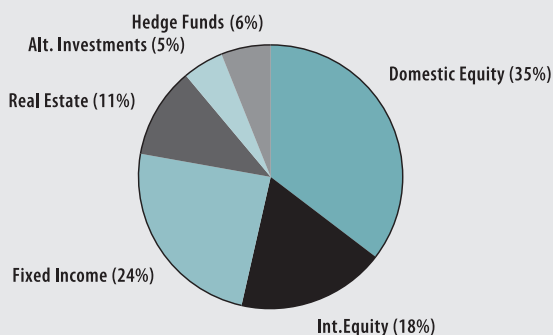
Investment Return (2005-2009, 5 Year and 25 Year Averages)



Asset Growth (2000-2009) (Market Value in Millions)



Asset Allocation (12/31/09)



ACTUARIAL

- Funded Ratio 65.0%
- Date of Last Valuation 01/07
- Actuary Stone
- Assumed Rate of Return 8.25%
- Funding Schedule 0.51% Increasing
- Year Fully Funded 2023
- Unfunded Liability \$165.2 M
- Total Pension Appropriation (Fiscal 2010) \$20.6 M

	Active	Retired
• Number of Members	1,426	1,705
• Total Payroll/Benefit	\$66.7 M	\$35.5 M
• Average Salary/Benefit	\$46,800	\$20,800
• Average Age	47	72
• Average Service	11.3 years	NA

INVESTMENT

Domestic Equity

- Earnest Partners, LLC
- PENN Small Cap Fund
- RhumbLine Russell 1000 Growth Pooled Index Fund
- RhumbLine Russell 1000 Value Pooled Index Fund
- RhumbLine S&P Mid-Cap 400 Pooled Index Fund

International Equity

- Aberdeen DBT Emerging Markets Equity Fund
- INVESCO IRT International Equity Fund
- SSgA MSCI-EAFE Index NL Fund
- Victory Capital Series, LLC Series C

Domestic Fixed Income

- Post Traditional High Yield Fund, L.P.
- SSgA U.S. Aggregate Bond Index NL Fund
- SSgA Treasury Inflation Protected Securities (TIPS) NL Fund
- SSgA Treasury Inflation Protected Securities (TIPS) SL Fund

International Fixed Income

- Artio Global High Income Fund

Real Estate

- AEW Partners V, L.P.
- Hancock Timberland IX Fund
- TA Realty Associates Fund VIII & IX

- UBS (US) Trumbull Property Fund LP
- UBS (US) Trumbull Property Income Fund LP

Alternative Investments

- Goldman Sachs Private Equity Partners Fund 2005
- North American Strategic Partners 2006, L.P.
- PRIT

General Allocation

- PRIT

Hedge Funds

- PRIT

Consultant

- Meketa Investment Group

Custodian

- State Street

▶ 2009 Return	18.13%
▶ 2009 Target	8.27%
▶ 2009 Market Value	\$252.3 M
▶ 2005-2009 (Annualized)	3.04%
▶ 1985-2009 (Annualized)	8.34%