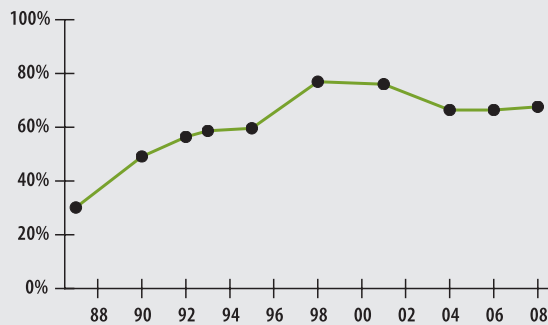
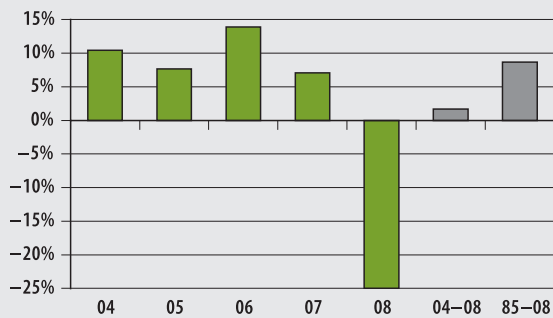


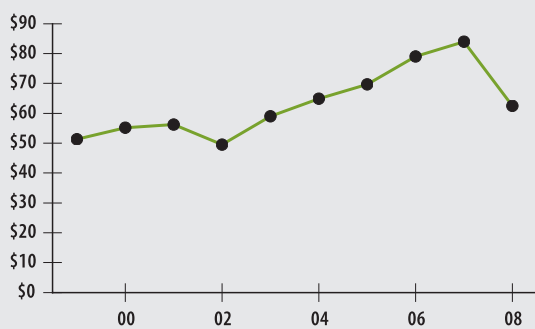
Funded Ratio (1987-2008)



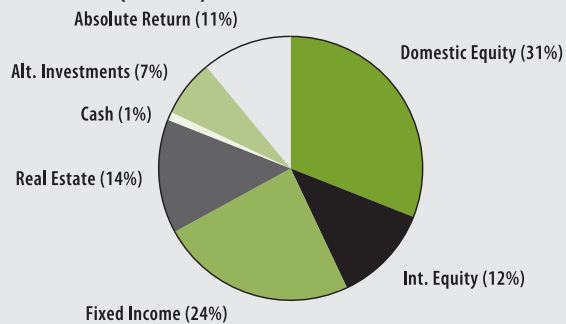
Investment Return (2004-2008, 5 Year and 24 Year Averages)



Asset Growth (1999-2008) (Market Value in Millions)



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	67.6%
• Date of Last Valuation	01/08
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$40.8 M
• Total Pension Appropriation (Fiscal 2009)	\$4.6 M

	Active	Retired
• Number of Members	645	340
• Total Payroll/Benefit	\$26.2 M	\$6.4 M
• Average Salary/Benefit	\$40,700	\$18,800
• Average Age	48	72
• Average Service	11.1 years	NA

INVESTMENT

Domestic Equity

- Earnest Partners, LLC
- RhumbLine Russell 1000 Growth Pooled Index Fund
- RhumbLine Russell 1000 Value Pooled Index Fund
- Wellington Trust Co.-CIF Mid Cap Intersection Fund

International Equity

- Denver International Small Cap Equity Fund
- INVESCO IRT International Equity Fund

Domestic Fixed Income

- SSgA US Aggregate Bond Index Strategy Fund
- SSgA US High Yield Bond Index Strategy Fund

International Fixed Income

- Baring International Group Trust Fund F

Real Estate

- Intercontinental Real Estate Investment Fund III, LLC
- MREP 2008 Distressed Co-Investment Fund, L.P.
- Principal U.S. Property Account

Alternative Investments

- INVESCO Non-U.S. Partnership Fund III, L.P.
- INVESCO U.S. Buyout & Expansion Capital Partnership Fund III, L.P.
- INVESCO Venture Partnership Fund III, L.P.
- Lexington Capital Partners V, L.P.

- Mesirow Financial Private Equity Partnership Fund IV
- Siguler Guff Distressed Opportunities Fund III

Absolute Return

- PRIT

Consultant

- Wainwright Investment Counsel, LLC

Custodian

- State Street

▶ 2008 Return	-24.56%
▶ 2008 Target	9.46%
▶ 2008 Market Value	\$62.9 M
▶ 2004-2008 (Annualized)	1.82%
▶ 1985-2008 (Annualized)	8.69%